

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 5, 1934



2,905,697 Claims Settled

LOSS-PAYING RECORD is the yardstick by which the service and the soundness of a casualty and surety company may best be measured. Since its beginning in 1896—promptly, fairly, without interruption in good times or bad—the U. S. F. & G. has settled 2,905,697 claims, aggregating more than \$331,000,000.

USF & G

UNITED STATES FIDELITY AND GUARANTY COMPANY

with which is affiliated

F & G FIRE

FIDELITY AND GUARANTY FIRE CORP.

Dependable and Progressive Stock Companies

Home Offices: BALTIMORE, MD.

1837

Ninety-Seventh Annual Statement

1934

Westchester Fire Insurance Company of New York

Organized 1837

STATEMENT DECEMBER 31, 1933

ASSETS		LIABILITIES	
Cash in Banks and Trust Companies	\$ 1,203,703.35	Reserve for Unearned Premiums	\$ 5,883,769.91
United States Government Bonds	1,491,792.72	Reserve for Losses in Process of Adjustment	1,585,544.00
Other Bonds	6,137,763.21	Other Liabilities	798,169.00
Stocks	6,168,997.83	*Contingency Reserve	1,700,080.63
First Mortgages on Real Estate (63 Mortgages— Largest Individual Loan—\$22,500)	342,460.00	Mortgage Reserve	35,000.00
Premiums in Course of Collection (not over 90 days)	868,363.15	Capital	\$1,000,000.00
Bills Receivable—Not due	121,247.85	†Net Surplus	5,482,412.01
Accrued Interest	106,754.62		
Other Assets	43,892.82	Surplus to Policyholders	6,482,412.01
	<u>\$16,484,975.55</u>		<u>\$16,484,975.55</u>

*Contingency Reserve represents difference between values carried in assets and actual December 31, 1933 market quotations on all Bonds and Stocks owned.

†The Company operates under Sections 130-1-2 of the New York Insurance Law and has on deposit with the Superintendent of Insurance of New York \$1,000,000.00 in United States Government and Municipal Bonds as a Special Reserve Fund and carries \$1,000,000.00 in its Guaranty Surplus Fund.

1868

Sixty-Sixth Annual Statement

1934

The Allemannia Fire Insurance Company of Pittsburgh

Established 1868

STATEMENT DECEMBER 31, 1933

AS REPORTED TO THE INSURANCE DEPARTMENT OF PENNSYLVANIA

ASSETS		LIABILITIES	
Bonds	\$ 870,441.39	Reserve for Unearned Premiums	\$1,476,726.02
Stocks	1,043,022.25	Reserve for Losses in Process of Adjustment	231,413.17
First Mortgages on Real Estate (341 Mortgages—Largest Individual Loan \$24,350)	1,965,995.00	All Other Liabilities	122,642.97
Real Estate (Invested in Home Office Building—\$147,750.92)	290,717.79	*Contingency Reserve	199,439.45
Premiums in Course of Collection (Not over 90 Days)	198,543.74	Capital	\$1,200,000.00
Cash in Banks and Trust Companies	380,225.22	Net Surplus	1,607,673.63
Interest Accrued	77,338.83		
Reinsurance Due and Other Assets	11,611.02	Surplus to Policyholders	2,807,673.63
	<u>\$4,837,895.24</u>		<u>\$4,837,895.24</u>

*Contingency Reserve represents difference between values carried in assets and actual December 31, 1933 market quotations on all Bonds and Stocks owned.

CRUM & FORSTER

MANAGERS

110 WILLIAM STREET, NEW YORK

Western Department
FREEPORT, ILLINOIS
F. M. Gund, Manager

Southern Department
ATLANTA, GEORGIA
Hines Bros., Managers

Pacific Department
SAN FRANCISCO, CAL.
Ward S. Jackson, Manager

Carolinas Department
DURHAM, NORTH CAROLINA
J. F. Glass, Manager

Allegheny Department
PITTSBURGH, PA.
George W. Unverzagt, Mgr.

The National Underwriter

Thirty-Eighth Year—No. 14

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 5, 1934

\$4.00 Per Year, 20 Cents a Copy

E. U. A. Determined on Separation Plan

Earnestness in Carrying Out Program Evident at Conference on Subject

JULY 1 DEADLINE IS SET

Applies to Boston, Buffalo, Philadelphia, Pittsburgh, Baltimore and Washington Territories

NEW YORK, April 4.—That members of the Eastern Underwriters Association are determined to carry out the separation program in the excepted cities of the east, agreed upon at the special meeting March 7, was evidenced by the earnestness with which the subject was further considered at the gathering of the body March 28.

Must Change by July 1

July 1 was the date set before which all organization companies must arrange such agency changes in Boston, Buffalo, Philadelphia, Pittsburgh, Baltimore and Washington, as may be necessary under the regulation. One prominent foreign company already has instructed its field men to proceed in the matter, and doubtless others have acted, or very shortly will, to the same end. Still other companies will deal directly from headquarters with their local representatives.

May Lose Some Income

The change, in some cases, will mean substantial loss of income, should present agencies prefer continuing their non-affiliated connections, but the offices concerned are prepared to make whatever sacrifice they may be put to in order to attain a clear agency alignment.

How the mutual problem will be dealt with will be determined at a further special meeting to be held early in July, sentiment on the subject not having sufficiently crystallized at this time. It is probable, too, that the commission situation in Boston will have to be taken up separately, as several matters in connection with it require further study.

Favor Rule for New Jersey

So far as New Jersey is concerned, the E. U. A. went on record as unanimously favoring its commission rule for that state, President H. V. Smith being directed to convey such assurance to the insurance department of the state.

The meeting of the association last week was a prolonged one, and was largely attended by important company executives.

While the separation rule, in so far as the excepted cities are concerned, is applicable to mutuals as well as to non-affiliated stock offices, enforcement of the provision will be deferred for a time in Philadelphia suburban and that section of Boston metropolitan territory outside the city proper. Many agents

Ranking of 30 Leaders

Premiums and Losses and Comparison of Rank in Past Years Compiled from New 1934 Argus Chart

	1933 Premiums	1933 Losses	Rank in Premiums Written				
			1933	1932	1931	1930	1929
Home	\$36,177,021	\$19,438,443	1	1	1	1	1
Hartford	30,382,611	15,085,073	2	2	2	2	2
North America	20,244,742	8,902,089	3	3	4	4	3
Continental	19,093,203	9,529,686	4	4	5	5	6
Aetna	15,250,870	7,755,988	5	6	6	6	5
Fidelity-Phenix	14,847,302	7,685,744	6	7	7	7	7
American, N. J.	12,874,763	6,209,203	7	11	13	14	15
Great American	12,660,512	6,635,782	8	9	10	9	9
Fireman's Fund	12,658,056	5,990,578	9	10	9	10	10
National, Conn.	12,230,488	6,638,588	10	8	8	8	8
Firemen's, N. J.	12,199,810	4,020,167	11	14	20	27	23
St. Paul F. & M.	10,977,092	5,547,289	12	13	12	12	11
General Exchange	10,371,800	4,468,861	13	18	14	20	12
Springfield F. & M.	10,278,293	5,480,474	14	12	11	11	12
Travelers Fire	9,236,247	3,404,110	15	16	19	25	27
U. S. Fire	8,972,166	4,511,293	16	15	15	15	13
Royal	8,249,355	3,608,112	17	17	17	16	17
Liv. & London & Globe	8,067,154	3,490,623	18	19	16	19	18
Phoenix, Conn.	7,220,664	3,560,209	19	20	18	18	17
North British & Merc.	7,158,685	2,678,328	20	27	26	29	26
Fire Assn.	6,969,387	3,541,976	21	21	23	17	20
Queen	6,640,466	2,905,024	22	23	24	24	24
Automobile	5,884,211	2,662,487	23	28	28	30	27
Westchester	5,757,216	3,765,796	24	22	30	31	29
National Union, Pa.	5,553,496	2,950,133	25	31	21	13	11
Glens Falls	5,541,240	2,523,451	26	30	27	28	28
North River	5,532,803	3,108,525	27	26	22	23	22
Commercial Union, Eng.	5,370,109	2,624,969	28	25	25	...	...
Agricultural	5,072,655	2,627,833	29	34	...	...	...
National Liberty	4,951,445	2,899,082	30	24	29	22	10

in New England and in the section contiguous to Philadelphia represent mutual companies, largely of the type writing residential business, and have done so for many years. Competition from such source has not been serious and no hardship, it was felt, would result if application of the separation rule regarding small mutuals were deferred for a time.

Economies from Consolidations

It was reported that substantial saving had been effected during the past year as the result of consolidating various rating bureaus, notably those in Pennsylvania, and that a plan virtually had been completed for merging three others in another field. By virtue of the consolidations made and those intended in the near future, assurance was given that not only would there be a marked reduction in the cost of the rating service throughout the east, but that distinct gain would be made in securing uniformity of requirements and charges in the different territories.

The advantages of the merger arrangement are so many and obvious that the

natural inquiry was advanced as to why the move had not been inaugurated years ago. There will be no interference with rating organizations in states where such bodies are required under the law.

"Ad" Conference N. Y. Meeting

A. H. Reddall, secretary-treasurer Insurance Advertising Conference, has been appointed by President H. H. Putnam to be in charge of arrangements for the annual informal conference in New York City in May. The conference will probably take place the latter part of the week of May 21.

Marine Officers Reelected

S. D. McComb, president, and all other members of the Association of Marine Underwriters were reelected at the annual meeting. H. H. Reed is vice-president, E. G. Driver, executive secretary, J. T. Byrne, treasurer, Hendon Chubb and W. W. Parsons were reelected members of the executive committee.

Paul Haid's Views

NEW YORK, April 4.—To the considerable embarrassment of P. L. Haid, president of the Insurance Executives Association, certain of his remarks made at the gathering of the Detroit Association of Insurance Agents, were misquoted in press accounts. In referring to agency and company relationships Mr. Haid points out he said in part: "At a recent meeting of our association a prominent company executive urged that more aggressive efforts be made to bring agents and companies closer together."

Elaborating somewhat on the theme, he stated there was "a regrettable widening of the breach between companies and agents, and nothing had been done in recent months to widen this gap more than the action of the National Association of Insurance Agents in the filing of a code," adding "that our organization wished to do everything possible in the line of cooperation with agents to bring about a closer and more harmonious relationship."

Home Resignation Still on the Fire

Subject of Its Retirement from the National Board is Gripping

WORK FOR SOME CHANGES

Hoped That Proper Adjustment Can Be Made That Will Harmonize All Differences

NEW YORK, April 4.—Interest in the Home-National Board situation continues keen, doubly so in the absence of authentic information as to the measure of progress attained in composing the differences between the two organizations. It is understood that several informal conferences have been held between Wilfred Kurth, president of the Home, and Edward Milligan, chairman of the committee of ten named by the executive committee of the National Board, to explore each of the subjects on which Mr. Kurth based the resignation of his group. That the National Board will continue to operate whatever the outcome, is a foregone conclusion. The hope still is that an arrangement will be effected that will secure the continued cooperation of the Home fleet.

Expect Changes to Be Made

The prediction is further advanced that prior to the annual meeting of the National Board the latter part of next month, changes in various divisions of its administration will have been decided upon, the nature of which will be made public at the gathering.

No hint as to the character of the changes intended is obtainable from any reliable source, hence speculation as to their possible nature would be futile. From time to time in the past some managers have felt that the National Board was spending considerable sums in maintaining services, which, while of distinct benefit to the insuring public or to property-owners generally, regardless of whether they carried insurance or not, might be curtailed, in that while the profit was to the public as a whole the entire cost of operation was borne by the stock interests. How far, if at all, such service should be reduced, or the cost spread broadly among all benefiting, is one of the questions again being given attention.

Committee to Meet Soon

Since their appointment at the special meeting of the executive committee of the National Board March 14, members of the committee of ten have been giving attentive thought to the issues raised through the resignation of Mr. Kurth, and will submit their individual views at a meeting of the committee to be held within a few days. Informal conversations on the general subject of

(CONTINUED ON PAGE 20)

Lakewood, O., Wins Fire Waste Award

Contest Results Announced at Meeting of National Fire Waste Council

BIG SAVINGS LAST YEAR

Urban Fire Losses 42 Percent Less Than in 1932 and Farm Losses 10 Percent Less

WASHINGTON, April 4.—Decreases in 1933 of 42 percent in the urban property loss through fire and nearly 10 percent in the farm loss were reported to the National Fire Waste Council at its annual meeting by George W. Booth, chairman of the contest grading committee.

Reports from 335 of the 388 cities entered in the fire waste reduction contest showed a reduction in the per capita fire loss from a five year average of \$2.47 to \$1.37, the lowest figure reported for any year since the council was organized in 1922.

Fewer Large Fires

The fire loss in the 335 cities submitting detailed reports, with a population in excess of 35,000,000, was \$48,150,000 last year, as compared with a five year average of \$82,951,500, Mr. Booth announced. The reduction in loss was due to a reduction in the number of fires causing a loss in excess of \$1,000 from a five year average of 8,923 to 5,841, a drop of 34.5 percent, although the number of fires of all losses declined only 3.1 percent.

Announcement was made that Lakewood, O., was the winner of the grand award in the contest.

In class I cities of more than 500,000 population the winner was Philadelphia; class II, 250,000 to 500,000, Providence, R. I.; class III, 100,000 to 250,000, Hartford; class IV, 50,000 to 100,000, Lakewood; class V, 20,000 to 50,000, Owensboro, Ky.; class VI, under 20,000, Palo Alto, Cal.

The winning cities will receive their awards at the annual meeting of the Chamber of Commerce in Washington in May.

Farm Losses Drop

Estimates of the farm fire loss place the total for last year at approximately \$100,000,000, a reduction of \$15,000,000, it was reported by I. D. Goss, chairman of the agricultural committee. The loss in 1932, he pointed out, was equivalent to a fire tax of more than \$19 on every farmer in the country, so that the decrease in loss last year represents a reduction of at least \$2.50 in per capita loss.

A total of 619 cities are entered in the fire waste contest for the current year, against 582 a year ago, it was reported by R. E. Vernor, chairman of the contest committee. However 37 percent of the eligible cities have not yet entered the contest.

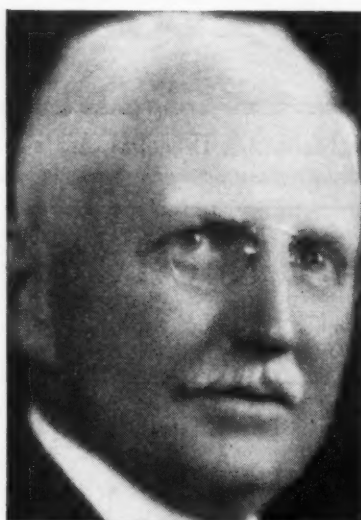
The cities awarded honorable mention in the various classifications are as follows:

Class I—Detroit, Pittsburgh, Milwaukee, San Francisco, St. Louis, Cleveland.
Class II—Indianapolis, Cincinnati, Rochester, N. Y.; Kansas City, Mo.; Memphis, Atlanta, St. Paul, Toledo, New Orleans, San Antonio.

Class III—Grand Rapids, Mich.; Wichita, Youngstown, O.; Tacoma, Nashville, El Paso, New Haven, Conn.; Springfield, Mass.; Ft. Worth, Honolulu.

Class IV—Pasadena, Cal.; Greensboro, N. C.; Asheville, N. C.; Savannah, Ga.; Berkeley, Cal.; Durham, N. C.; Schenec-

Renominated for Post in U. S. Chamber of Commerce



JUSTIN PETERS

Justin Peters, president of the Pennsylvania Lumbermen's Mutual Fire of Philadelphia, has been renominated for election as a director of the United States Chamber of Commerce. He has been endorsed by many insurance organizations and since a contest has not developed, it seems certain that Mr. Peters will be retained as a director.

tudy, N. Y.; Union City, N. J.; Bethlehem, Pa.; East Orange, N. J.

Class V—Parkersburg, W. Va.; Elyria, O.; Baton Rouge, La.; Mason City, Ia.; Newburgh, N. Y.; Pomona, Cal.; Muskegon, Mich.; Great Falls, Mont.; Wichita Falls, Tex.

Class VI—Ridgewood, N. J.; Valley City, N. D.; Albany, Ga.; Ellis, Kan.; Lafayette, La.; Billings, Mont.; Gastonia, N. C.; Hastings, Neb.; Geneva, N. Y.; Colfax, Wash.

A. V. Reschar of Reschar & Blowers, Anderson, Ind., has announced his candidacy for the Republican nomination for mayor.

Will Confer on Plans for Agents' Convention in Fall

MEET AT GRAND RAPIDS, MICH.

Governing Committee of Michigan Association of Agents to Consult With Local People on Arrangements

The governing committee of the Michigan Association of Insurance Agents will meet with the officers and directors of the Grand Rapids Association of Insurance Agents in Grand Rapids Friday to discuss plans for entertaining the annual fall meeting of the National Association of Insurance Agents, awarded to Grand Rapids at the recent spring meeting in Louisville.

The session will be an all-day affair with President James M. Crosby of the Grand Rapids Association, head of J. S. Crosby & Co., presiding. A convention committee will be appointed and entertainment plans laid out with the aid of George W. Carter and W. A. Doyle of Detroit, who planned the entertainment for the annual convention of the National association in Detroit in 1929.

Michigan Leaders to Attend

Ways and means of raising the necessary funds required as a guaranty by the National association will be discussed and members are expected to suggest something different from the usual run of entertainment for the convention. Among the out-of-Grand Rapids men expected to attend, in addition to those mentioned, are President W. G. McCune, Petoskey; Vice-President J. A. Grow, Detroit; Treasurer J. W. Mundus, Ann Arbor; P. J. Braun, Flint; Martin Mullally, Muskegon; A. W. Van Auken, Saginaw; Clyde B. Smith, Lansing, and J. P. Old, Sault Ste. Marie, if he returns from the south in time for the conference.

It will be the plan of the Michigan association to hold its annual meeting at Grand Rapids this year during the week of the National association meeting.

At a meeting of the Grand Rapids local board Monday, attended by Clyde

(CONTINUED ON PAGE 11)

Assurances Given Real Estate Men

No Intention in Code to Hamper Insurance Activities of Realtors

UNDERSTANDING REACHED

Lazarus Resigns as NRA Official—Says Reports False There Will Be No Insurance Code

Correspondence between executives of the National Association of Insurance Agents and Herbert U. Nelson of Chicago, executive secretary National Association of Real Estate Boards, in connection with the relation of the insurance producers' code to real estate men, has been released. Mr. Nelson attended a session of the executive committee of the agents' association during the mid-year meeting at Louisville and an understanding was reached whereby the real estate organization would not oppose the insurance code, provided the word "control" were substituted for the word "influence" in the section which would prohibit credit agencies from forcing borrowers to place their insurance through the lending agency.

Mr. Nelson wrote to Allan I. Wolff, president National Association of Insurance Agents, on March 20, expressing his appreciation for the cordiality with which he was received by the executive committee. He said he would issue a bulletin to the membership of his organization reassuring them with respect to any fears they may have concerning the insurance code and the feeling and attitude of insurance agents. "It was certainly heartening to me," he wrote, "to find your officers and executive committee were unanimous in their feeling that real estate men and insurance agents are natural partners and that no effort should ever be made to divorce them." He expressed the hope that real estate and insurance organizations might work more closely together in the future in matters of common interest and that if the real estate men and insurance agents both have codes, that an exchange of representation on the code authorities might be worked out. He asked Mr. Wolff for a letter that might be quoted in a bulletin to realtors.

Replying to Mr. Nelson, Mr. Wolff stated a great proportion of the members of the agents' association are in the real estate business and the agents' association has no intention of interfering in any way with such joint activities.

However, Mr. Wolff pointed out that in certain territories local boards may have rules more restrictive than those of the National Association of Insurance Agents and the National association therefore would not wish the general statement as to joint activities of real estate men and insurance agents to be construed as hampering their activities. For instance, some local insurance boards do not accept into membership those who are engaged in any activity other than insurance.

Mr. Wolff assured Mr. Nelson that the proposal to have the word "influence" changed to "control" is entirely satisfactory to the executive committee of the agents' association.

CODE OPINION FLUCTUATES

NEW YORK, April 4.—Opinion as to the prospect of a code of fair competition being adopted by the NRA for (CONTINUED ON PAGE 11)

THE WEEK IN INSURANCE

Much interest is taken in the annual **Argus Fire and Casualty Charts** published by The National Underwriter. **Page 4**

Intention of Eastern Underwriters Association in **separation move** evidenced at New York conference setting July 1 deadline for several cities. **Page 1**

Keen interest continues in the Home's resignation from the **National Board**. **Page 6**

Pearl joins Michigan inspection bureau belatedly in order to qualify for relicensing in the state. **Page 1**

Conference of the governing committee of the Michigan Association of Insurance Agents and officers and directors of the **Grand Rapids Association of Insurance Agents** will be held this week to discuss plans for entertaining the National association this fall. **Page 2**

Because of the many **mixed agencies in Pittsburgh**, that city has become a center of interest in the separation movement. **Page 5**

Announcement is made that Lakewood, O., is the grand winner in the **National Fire Waste Contest**. **Page 2**

Underwriting and financial exhibits of fire companies for 1933 compiled by Argus Chart. **Page 3**

Coverage under riot and explosion policies explained by C. T. Hubbard, Automobile of Hartford. **Page 9**

Correspondence between President Allan I. Wolff of the National Association of Insurance Agents and Executive Secretary H. U. Nelson of the **National Association of Real Estate Boards** is released showing that the differences have been harmonized. **Page 2**

Paul L. Haid, president Insurance Executives Association, elaborates on his remarks made at a Detroit meeting on company and agency relationship. **Page 10**

Notable tribute was paid to **Irving Williams**, editor of "Rough Notes," by the Indiana Blue Goose in honor of his having served 25 years as wielder of the goose quill. **Page 16**

Many functions are arranged for **John P. Stafford**, western manager of the Sun, on the eve of his retirement from that organization. **Page 31**

W. S. Evans, vice-president of the Fire Association group, afflicted with cancer, committed suicide. **Page 31**

Shifting of **responsibility for relief** from the CWA to the states confuses greatly the compensation problem. **Page 31**

London Lloyds is apparently changing its tactics and is making a systematic wholesale raid on the bank fidelity business of American companies. **Page 32**

The Equity Mutual of Kansas City is the only company licensed in Illinois to write coverage under the recently enacted dramshop act. **Page 32**

Pennsylvania Insurance Federation announces that Pennsylvania Insurance Days this year will be observed at Harrisburg, May 24-25. **Page 32**

New acquisition cost rules, to be enforced by a permanent arbitrator, have been approved for the Pacific Coast territory. **Page 1**

Much interest is shown by Ohio agents in the controversy over the placing of bonds and insurance of the **Ohio liquor department**. **Page 6**

Conklin Explains Pearl's Policies

Company Is Not Tolerating Rate Cutting or Commutation of Premiums

RUMORS ARE UNFOUNDED

U. S. Manager Contends Many Agents Blame Pearl for Every Competitive Line They Lose

Charles S. Conklin, who recently assumed his position as United States manager of the Pearl of London, has come out with a strong statement as to the policies of that company, stating that rate cutting is not being tolerated and expressing the belief that many agents, upon the slightest pretext or excuse, are disposed to blame the Pearl for every line that they lose.

Mr. Conklin promises that if he is advised of specific charges of unlawful practices, he will make a thorough investigation and will not be a party to any course of conduct which will invite criticism by any insurance department, any rating organization or bureau of which the company is a member.

Mr. Conklin's statement is presented herewith:

Made General Survey

"I was appointed United States manager of the Pearl Assurance March 1, 1934. Immediately upon undertaking my duties I addressed myself to a general survey and analysis of the company's underwriting activities and practices throughout the United States. Obviously, in the time that has elapsed since my appointment it has been impossible for me to claim to have acquired an intimate knowledge of all of these activities prior to my appointment. I confess I am very much disturbed by the continual newspaper announcements as to the activities of the Pearl and, in many of the specific instances which have been brought to my attention during the brief term of my office, have found these rumors and statements appearing in the public press to be utterly without foundation.

"In one article which appeared in the public press the statement was made that the Pearl grants to agents special contingent commissions. This, in some instances, may be true but the granting of such special commissions in the case of the Pearl involves no violation of statute or rules of any rating organization of which the Pearl is a member, but when the granting of such special contingent commissions to agents is coupled with the statement that it affords agents of the Pearl an opportunity to offer certain special inducements to the assured, the inference is clear that the Pearl is indulging in rate cutting. This does not follow, and it has not the approval of the management as represented by me.

Iowa and Nebraska

"It has been claimed in the public press that the Pearl's agents have written risks at 25 percent rate reductions and granted to assured permission to pay in five annual installments. If this has been offered, and I know of no instance where it has been done, I most unhesitatingly condemn the practice. Recently rumors reached me of disturbances in Iowa and Nebraska and upon inquiry, even to the point of sending for the general agent to come to New York, I found that certain other companies had, according to the agent, offered certain

Companies Gains and Losses for 1933 On Underwriting and Investments

Figures taken from 1934 edition of Argus Fire Insurance Chart, published by The National Underwriter.

Note: Adjustment expenses included in losses incurred and omitted from expenses incurred.

Earned Prem's	Losses Incurred Incl. Adj. Expenses	Underwriting Expenses Incurred	Ratio to Earned Prem's	Company	Gain from Underwrtg. & Profit & Loss Items	*Gain from Investments
17,568,500	7,999,606	7,712,737	45.3	Aetna	1,901,735	2,731,997
5,310,068	2,512,196	2,331,256	43.9	Agricultural	434,333	1,940,441
537,885	233,704	250,519	45.5	Albany	34,322	210,065
1,535,383	551,444	637,181	35.9	Allegheny	347,773	336,701
791,068	305,604	385,399	49.1	Alliance, England	167,415	1,256
2,274,986	894,968	1,082,232	39.3	Alliance, Pa.	295,454	8,162
118,529	27,216	45,070	23.0	Allied, N. Y.	45,959	5,661
41,123	11,083	17,148	27.0	Allstate	13,128	24,739
1,590,176	706,968	727,820	44.5	American Alliance	148,315	-398,480
1,346,909	685,342	585,399	44.9	Amer. & Foreign	200,211	-137,602
1,113,391	421,609	319,078	37.9	Amer. Auto. Fire	381,255	-31,008
2,539,982	1,017,628	1,238,470	43.8	Amer. Central	201,295	32,437
69,687	26,138	185,732	37.5	Amer. Colony	-218,345	-278,693
399,552	143,411	166,562	35.9	Amer. Druggists	579,261	-902,012
3,393,919	1,493,437	1,390,734	44.4	Amer. Eagle	524,197	-1,303,227
4,491,151	1,993,241	1,953,419	44.5	Amer. Equitable	-600	-21,305
40,379	4,813	36,067	11.9	Amer. Fire, D. C.	24,315	-45,488
359,758	184,666	154,320	51.3	Amer. General	-1,547	-143,738
490,384	256,982	258,106	55.8	Amer. Home	-691,291	-748,889
566,716	348,346	350,133	61.5	Amer. Indemnity	-61,791	-10,036
13,274,381	6,190,736	6,279,690	46.6	Amer. N. J.	812,331	-2,089,901
2,817,351	1,430,469	1,187,804	50.8	Amer. National	36,398	-33,197
5,116	1,430,469	1,187,804	50.8	Amer. Reserve	193,255	-143,738
304,530	130,321	129,937	42.9	Amer. Union	-70,518	-87,536
489,978	238,661	194,385	48.6	Anchor	53,657	-98,118
114,683	36,043	50,403	33.2	Associated F. & M.	17,225	11,745
91,194	28,828	40,474	31.6	Associated Fire	1,843	-167,711
37,190	2,219	2,230	5.9	Atlantic City	8,143	82,248
2,882,525	1,249,346	1,319,005	43.3	Atlas Assur.	390,832	-63,148
6,074,144	2,711,970	2,720,902	44.6	Automobile, Conn.	604,966	1,694,146
1,077,527	453,604	375,962	42.1	Baltica	245,527	-81,704
1,776,810	833,909	901,655	46.9	Baltimore Amer.	-1,547	-143,738
14,321	5,975	11,897	11.8	Baltic	-1,396	-12,626
2,530,258	1,172,430	1,188,612	47.0	Bankers F. & M.	174	-174
50,536	18,588	39,541	36.8	Bankers, N. C.	197,397	-825,175
2,832,341	1,212,341	1,212,341	43.0	Belt Fire	55,521	-24,853
5,161,716	2,449,003	2,446,817	47.0	Birmingham, Ala.	52,993	-74,816
972,181	456,144	371,523	46.9	Birmingham, Pa.	37	46,240
493,583	240,153	177,694	43.3	Boston	556,931	1,215,636
440,279	188,230	211,356	49.3	British America	141,738	-306,005
1,778,216	895,854	892,675	39.1	British & Foreign	54	-1,826
2,100,280	1,000,703	946,886	47.6	Buffalo	162,743	363,558
490,664	2,288,024	2,082,154	42.1	Caledonian-Amer.	55,521	-24,853
133,694	49,884	52,411	37.3	Caledonian	141,478	1,214
507,548	255,574	255,574	50.4	California	155,544	89,314
968,245	358,791	468,465	37.1	California Union	2,102,949	849,678
140,328	2,229	2,229	1.6	Camden	220,211	-749,889
1,284,970	605,196	643,684	47.1	Capital, N. H.	-9,296	-34,119
1,163,403	545,543	413,031	35.5	Capital, Cal.	29,401	-94,237
39,495	15,300	22,275	35.7	Carolina	130,106	70,950
389,074	143,771	162,293	37.0	Central	144,729	-270,672
1,664,577	731,414	776,292	43.9	Central, Md.	113,981	-1,031,981
480,709	222,367	233,503	46.3	Central Union	12,510	-40,393
725,514	312,982	326,892	44.4	Century	19,544	504,088
1,188,974	512,096	509,488	42.2	Christiana Genl.	204,871	-393,089
1,249,658	827,194	417,338	66.2	Church Prop.	181	12,375
6,166,005	2,380,453	2,797,813	38.6	City, N. Y.	68,881	12,686
916,253	385,710	429,430	42.1	Columbia, O.	162,383	-2,789
2,001,283	921,351	921,351	46.0	Columbia, N. J.	32,696	-166,611
1,643,879	703,119	491,140	42.8	Commerce	94,006	-12,312
5,165,691	2,066,194	2,256,728	43.5	Coml. Standard	161,764	-238,335
21,029,336	9,533,604	8,071,086	35.4	Coml. Union, Eng.	97,498	84,087
20,132	1,452	21,677	7.2	Coml. Union, N. Y.	94,114	87,137
410,675	169,078	188,024	45.9	Connecticut	351,728	-62,363
1,179,043	520,522	531,277	44.1	Continental	447,517	-92,644
202,670	90,428	115,335	44.6	Continental	3,354,307	-13,124,526
220,909	97,595	103,640	44.2	Corcoran	-2,648	-25,763
2,030,525	946,870	1,042,517	46.6	Croatia	56,679	-106,688
1,826,155	780,809	446,703	42.3	Detroit F. & M.	82,863	-241,590
414,421	172,271	208,609	41.6	Detroit Natl.	-5,483	22,790
2,229,033	1,006,560	1,149,541	49.4	Dixie	-6,806	-98,120
449,976	168,555	225,261	37.5	Dubuque F. & M.	25,631	-33,729
25,350	25,350	40,404	39.4	Engle, N. J.	504,150	-980,461
390,886	171,736	166,092	43.9	Engle, N. Y.	30,594	-17,593
1,819,615	689,618	278,531	57.3	Engle, Star & Brit.	30,893	507,104
819,446	799,687	682,622	44.1	East, West	66,903	81,392
134,656	64,117	72,479	50.3	Empire State	1,016,819	1,016,819
1,038,138	493,680	400,430	43.9	Empire State	53,203	-207,755
258,419	85,739	95,382	33.2	Empire State	69,403	77,754
1,506,247	685,517	763,235	45.5	Employers Cas.	78,153	7,774
197,931	86,900	95,425	43.7	Employers Fire	123,687	-262,827
110,449	39,495	47,519	40.0	Equitable, S. C.	5,643	5,643
674,888	304,149	307,405	45.1	Equitable, S. C.	48,714	84,714
2,931,672	1,332,539	1,103,203	42.1	Equity, Mo.	57,022	23,520
65,980	285,223	279,076	43.5	Eureka-Security	61,565	-181,857
35,385	73	23,377	66.6	Excess Helms	14,110	-82,835
16,401,121	7,738,104	6,438,721	47.3	Farmers, Pa.	22,216	-57,498
2,940,485	1,349,064	1,312,165	44.9	Federal, N. J.	608,398	82,857
13,648,211	6,170,798	6,175,960	45.2	Federal Union	82,502	-153,927
140,428	22,529	81,960	58.3	Fidelity, N. J.	11,362	-41,150
8,820,263	3,815,265	3,648,630	43.3	Fidelity-Phenix	2,202,639	-10,888,822
359,365	155,956	353,190	43.1	Firemen's Guaranty	1,125,526	-1,194,783
44,747	208	38,329	87.2	Fireman's Assn.	1,304,490	-238,614
17,465	8,275	10,288	47.4	Firemen's, D. C.	37,131	-31,157
359,365	2,144,662	1,871,383	41.3	Firemen's, D. C.	-781	-6,139,700
21,450	31	40,404	43.2	Firemen's, N. Y.	122	122
1,354,283	125,768	133,841	32.0	First American	1,304,490	-238,614
112,294	46,749	69,677	41.6	First Kentucky	-1,098	-12,815
106,672	45,799	38,668	42.9	Fontenelle	1,139,789	1,641,390
8,977,966	4,654,989	1,661,478	18.5	Franklin	1,139,789	1,641,390
1,110,376	498,128	532,719	43.8	Frederick, N. Y.	100,324	-71,715
2,531,147	1,247,491	1,247,491	49.3	Frederick, N. Y.	100,324	-71,715
29,268	28,846	43,603	88.9	Frederick, N. Y.	100,324	-71,715
507,522	189,063	182,390	37.0	Frederick, N. Y.	100,324	-71,715
1,644,004	701,834	491,248	42.7	Frederick, N. Y.	100,324	-71,715
1,123,084	2,496,367	2,624,842	44.7	Frederick, N. Y.	100,324	-71,715
2,887,491	1,288,698	1,285,822	44.7	Frederick, N. Y.	100,324	-71,715
1,121,666	493,284	503,903	44.4	Granite State	114,614	-78,725
14,443,062	6,503,047	6,577,656	45.5	Great American	1,237,088	-2,430,992
1,105,705	490,062	525,927	47.0	Great Eastern	7,753	7,753
648,669	226,448	246,392	34.9	Great Eastern	7,753	7,753
				Halifax	175,855	271,121

(* Losses on Investments are largely due to voluntary setting up of security depreciation reserves. Gains and losses in Surplus are therefore

Companies' Gains and Losses for 1933

Figures taken from 1934 edition of Argus Fire Insurance Chart, published by The National Underwriter.

(CONT'D FROM PRECEDING PAGE)

Earned Prem's	Losses Incurred Incl. Adj. Expenses	Underwriting Expenses	Ratio to Earned Prem's	Company	Gain from Underwrtg. & Profit & Loss Items	*Gain from Investments
Earned Prem's	Losses Incurred Incl. Adj. Expenses	Underwriting Expenses	Ratio to Earned Prem's	Company	Gain from Underwrtg. & Profit & Loss Items	*Gain from Investments
4,379,201	2,013,532	1,613,724	46.0	Prudential Re. & Co.	751,945	-488,948
243,861	137,144	69,378	56.2	Quaker City	42,902	-89,327
7,222,213	3,008,143	3,161,924	41.7	Queen	1,012,585	-688,526
536,367	92,200	127,700	36.0	Reliable, O.	37,553	50,151
181,894	75,073	74,302	41.3	Reliance, Pa.	36,327	-86,962
148,894	72,388	70,130	41.6	Reliance Marine	6,275	39,518
1,594,515	722,221	803,691	51.3	Republic, Texas	78,509	-46,839
1,299,981	563,637	760,533	43.4	Rhode Island	15,575	-329,081
1,176,114	565,820	454,223	43.0	Richmond	215,850	-340,846
642,377	286,985	285,083	44.6	Rochester Amer.	89,156	-297,446
62,403	23,924	37,637	38.3	Rocky Mountain	4,407	20,332
3,606,184	1,837,615	1,488,876	53.7	Rossia	166,874	-1,148,951
2,441,982	1,016,125	1,082,264	41.6	Royal Exch.	338,073	176,065
9,941,778	3,706,168	4,652,907	41.0	Royal	1,241,495	-59,528
406,519	150,926	161,626	37.1	Safeguard	109,662	-66,431
143,138	44,890	89,565	31.4	St. Louis F. & M.	-20,164	2,277
11,807,677	5,541,579	4,966,020	46.9	St. Paul F. & M.	1,333,876	-1,390,325
3,123,061	1,416,279	1,383,699	45.3	Scot. Un. & Natl.	362,861	-241,363
881,005	240,573	344,976	27.9	Sea	294,230	7,101
908,727	448,284	378,456	49.2	Seaboard F. & M.	78,456	-306,019
21,507	5,483	9,067	25.9	Seaboard, Md.	49,168	3,139
29,321	1,675	19,386	5.6	Seaboard, N. J.	6,526	27,003
631,423	291,361	355,867	46.1	Security, Ia.	-13,195	14,966
4,390,983	2,108,447	1,909,137	49.0	Security, Conn.	327,773	284,931
139,132	55	91,370	3.7	Security Natl.	-9,136	13,176
16,749	279	7,301	1.7	Selected Risks	9,253	-11,623
347,244	154,980	148,476	44.6	Sentinel	39,096	-57,243
14,311	373	536	2.6	Service, N. Y.	13,405	-1,762
1,051,700	504,386	505,659	48.0	Skandia	4,664	32,294
945,147	434,876	439,207	45.0	Skandinaviska	81,064	153,623
115,057	72,044	47,933	62.6	South British	5,044	-15,938
401,811	177,548	172,150	44.2	South Carolina	52,113	-76,845
335,572	157,770	134,776	44.4	Southern, N. C.	63,176	21,819
727,787	382,177	280,480	38.5	Southern, N. Y.	169,846	129,609
205,215	204,416	188,280	51.7	Southern Home	1,775	-76,689
28,629	23,913	13,112	101.2	South Jersey	-13,770	1,626
4,894	4,717	9,015	96.4	Southwestern, Ariz.	17,895	9,344
11,811,238	5,268,051	5,084,988	46.4	Springfield F. & M.	1,398,824	-3,383,950
1,493,678	635,356	746,618	42.4	Standard, Conn.	107,148	-248,600
1,837,872	423,941	473,991	40.9	Standard, N. J.	147,480	-147,582
1,196,499	542,419	615,873	45.3	Standard, N. Y.	36,987	250,893
816,798	172,916	355,191	21.2	Standard Marine	296,415	32,511
1,770,566	735,734	717,206	41.6	Star	261,576	-204,648
523,392	296,755	27,482	56.7	State, Eng.	-106,144	26,498
56,337	19,707	27,494	35.0	Stonewall	4,464	9,183
4,488	67,880	67,880	152.2	Stuyvesant	-202,235	-614,304
3,337,443	1,377,161	1,575,286	47.3	Sun	391,065	193,819
596,188	246,610	224,327	43.7	Sun Ind.	37,408	-28,470
12,446	3	4,090	0.3	Superior, Del.	8,363	-1,238
1,234,971	439,025	453,371	35.2	Superior, Pa.	343,627	-97,141
1,134,408	670,966	671,525	59.1	Swiss	-230,287	-409,167
3,260,337	1,634,911	1,085,407	50.1	Swiss Reins.	538,325	-380,226
358,358	208,150	223,940	61.1	Switzerland Genl.	-73,389	176,636
78,410	35,715	40,436	45.5	Texas Natl.	2,180	3,000
424,233	216,862	197,072	51.1	Thames & Mersey	17,948	90,704
2,296,416	1,178,299	888,508	53.4	Tokio Marine & F.	114,634	-656,335
767,170	446,830	255,448	58.3	Traders & General	46,770	-5,872
490,131	219,200	200,683	44.7	Transcontinental	68,143	-230,116
8,933,341	3,612,485	5,013,961	40.4	Travelers	263,209	92,002
2,133,333	1,337,058	935,422	43.8	Trinity Universal	-128,184	198,882
296,940	83,286	110,439	31.2	Twin City	76,619	-39,159
.....	.....	1,349	.....	Underwriters, N. H.	-1,349	-43,465
1,151,078	540,180	416,621	46.2	Union, Eng.	125,920	89,476
383,543	209,415	200,518	54.6	Union, France	-25,277	25,277
417,319	229,790	182,735	55.1	Union, Indiana	1,791	2,403
613,848	141,302	275,943	23.0	Union, Canton	192,384	-128,740
591,182	253,838	258,715	44.8	Union Marine	60,047	71,826
909,361	374,762	394,302	41.2	Union & Phoenix	140,238	-57,594
162,089	69,140	92,675	47.2	United Auto., Mich.	6,492	-10,251
988,900	449,526	458,171	45.6	United Firemen	87,968	-293,193
10,166,975	4,467,259	4,078,497	43.9	U. S. Fire	1,609,921	-3,180,018
700,175	474,791	331,019	67.3	Universal	1,574	-51,008
2,096,820	821,656	894,509	44.0	Utah	870,633	-3,770
277,337	114,471	117,150	41.2	Utah Home	46,135	31,029
182,258	74,696	75,873	41.0	Victory	30,323	-61,322
790,849	325,940	302,074	41.2	Virginia F. & M.	155,833	-198,765
200,338	91,176	60,702	45.5	Washington Assur.	46,374	-237,132
7,142,833	3,686,645	2,785,843	51.6	Westchester	675,999	-1,642,802
70,968	38,380	37,668	54.9	Western & Southern	-5,787	-6,720
1,012,000	746,835	604,162	68.3	Western, Ohio	247,145	-307,449
457,214	267,889	213,762	58.6	Western, Kan.	-18,564	70,003
46,194	2,110	46,194	4.6	William Penn	207,171	7,851
1,126,590	494,844	408,290	43.9	World F. & M.	13,656	42,934
175,121	79,100	78,128	45.2	Yang-Tsze	-535	-82,065
1,730,081	822,351	826,844	48.4	Yorkshire	61,314	-16,880
302,067	105,004	135,651	34.8	Zurich	.....	.....

MUTUAL COMPANIES

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)

Fire Premiums of Mutuals Operating in N. Y. Given

Net fire premiums written by mutual fire companies reporting to the New York department amounted to \$62,472,017 in 1933 as compared with \$63,230,348 the year before. The figures of the leading writers for 1933 and 1932 are as follows:

1933	1932
Northwestern, Wash.	\$3,619,827
Hardware Deal, Wis.	\$3,138,706
Minnesota Impl.	\$3,073,180
Boston Mfrs.	\$3,013,809
Retail Hdw., Minn.	\$2,892,124
Arkwright, Mass.	\$2,302,488
Central Mfrs., O.	\$2,277,159
Millers Nat.	\$2,270,623
Michigan Millers	\$2,068,676
Fireman's, R. I.	\$1,805,191
United, Mass.	\$1,759,131
Ohio Farmers	\$1,585,978
Lumbermen's, O.	\$1,541,885
Mill Owners, Ia.	\$1,483,025
State, R. I.	\$1,304,008
Millers, Ill.	\$1,292,323
Pa. Lumbermen's	\$1,245,334
Blackstone, R. I.	\$1,218,433
Grand Indrs., Ind.	\$1,159,812
Rhode Island	\$1,086,672
Manufacturers, R. I.	\$1,036,673
Lumber, Mass.	\$1,007,147

First of the Season's Hail Policies Are Now Coming in

The first new hail policies are beginning to come in on the Kansas wheat crop. Reports at headquarters are that the lack of moisture during the winter has caused considerable damage to the winter wheat in the Panhandle of Texas and Oklahoma, in all of New Mexico and in southwestern Kansas. Because of the lack of moisture, much of the soil was blown off and the recent precipitation therefore did not help much.

Expect Increased Volume

An increased volume of hail business is anticipated this season, because at the outset, at least, the price of grain is such as to indicate a profit to the farmer and make worth while the insuring of the crop. However, some of the hail men fear that some of the artificial methods that have been used to bolster up agriculture may become discredited and cause a drop in prices before the season is over. In that case, collections for the hail premiums would be difficult.

Many Pittsburgh Agencies Mixed

Separation in the Allegheny County Field Is Big Issue

SENTIMENT IS SURVEYED

Although Crum & Forster Voted Against Separation, the Group Will Carry Out Program

PITTSBURGH, April 4.—No concerted action has been taken by local fire insurance companies as yet toward putting into effect separation among agents in accordance with the plan adopted at the special meeting of the Eastern Underwriters Association on March 7.

While the heads of several companies professed to be marking time, others admitted that their field men were carefully canvassing the situation, and that special representatives had been sent out to go over the ground with a view to meeting the demands of the E. U. A. with as little delay as possible.

One prominent general agent declared that he considered the situation created by the action of the E. U. A. to be "full of dynamite."

"While attending the mid-year meeting of the National Association of Insurance Agents at Louisville," he said, "I learned that Pittsburgh might expect within the next two weeks a visit from the Pennsylvania committee to go over the situation. This city is likely to be the center of the fight, if there is one, owing to the extremely large number of mixed agencies in existence here. Later, there may be something definite to say."

Views of Unverzagt

Admitting that the Crum & Forster group had voted against the separation resolution, G. W. Unverzagt, manager of the Crum & Forster Allegheny department and president of the Allemania Fire, stated that the negative vote was cast because it was felt the present was a poor time to act, although he emphasized that he was strong for the Eastern Underwriters Association and its principles.

"Insurance companies have been having their troubles, along with all other lines of business," stated Mr. Unverzagt, "and our group voted as we did because we believed it better not to disturb the status quo at this time. However, we are going ahead with a view to completing separation by July 1, the date specified, and have our men out now canvassing the situation."

"The E. U. A. order is sweeping in its effects, especially in the western Pennsylvania district, where there have been so many mixed agencies. A vast majority of the member companies of the association felt that the drastic action was necessary. The vote for the proposition was 140 to 10, which is a fair indication of the feeling."

Many Details Involved

"In the territory affected, I would say that 85 percent of the premium-volume business is represented in the E. U. A. The big majority of the members felt that unfair practices had developed in the excepted cities, which include the big population centers like Pittsburgh, Philadelphia, Boston, Brooklyn and New York."

"Naturally, E. U. A. members feel that advantages will accrue to them from the move. Otherwise, it would not have been decided upon. It will be up to

each individual agency to decide whether it will continue to represent affiliated companies exclusively, or cast its lot with the non-affiliates. There are endless details to be worked out before the plan can be 100 percent effective, and, of course, the final results cannot be visualized until the separation is complete."

Officials and representatives of non-affiliated companies here are non-committal.

T. A. Motheral of Davies & Motheral, general agents who have up to this time

represented companies both within and outside the E. U. A., said the bulk of his agency's business was with affiliated companies, and that it would go along with the association.

"We will not be greatly affected," he said, "because most of our business has been with companies lined up with the E. U. A. However, the situation presents a problem for agencies whose business is about equally divided between the two groups."

"Undoubtedly, the E. U. A. feels that it holds the upper hand in the con-

troversy, or it would not have forced the issue at this time. I suppose there have been sharp practices, probably on both sides, but I am inclined to believe they have not been so prevalent in Pittsburgh as in some other excepted cities, in spite of the large number of mixed agencies which exist in this territory."

Many agents express the opinion that enforcing separation at this time is unwise.

"It simply means making the load of

(CONTINUED ON PAGE 20)



A Symbol of Stability and Enterprise

Down through the ages men have found convenience in the use of symbols--picture devices that portrayed in simple form that which otherwise would take pages of text to relate. Such were the hallmarks of famous craftsmen. Each at a glance invested the thing bearing it with worth of character and intrinsic value.

Such a symbol is the trade mark of the North British & Mercantile Insurance Company. For a century and a quarter, 1809 to 1934, to local agents and the insuring public alike, it has stood for

~ Stability and Enterprise ~

NORTH BRITISH & MERCANTILE
INSURANCE COMPANY
LIMITED



THESE LITTLE SALESMEN



**Want to
Work for YOU**

A peppy, modern, printed sales-force awaits your command! A squad of well-dressed aides, each telling a different story of insurance protection, is ready to obey your orders!

The only pay they ask is your co-operation in sending them to some good addresses and then following in their footsteps with a person-to-person call.

Agents of the "Camden Fire" are invited to hire this forceful sales-force at once. Those who haven't the distinction of representing this old, progressive Association are urged to send for a complete presentation of the advantages of representing it.



AD1841

1841 - Soon to Be a Hundred - But We Don't Act Our Age! - 1934

**CAMDEN FIRE INSURANCE
ASSOCIATION**
• CAMDEN • NEW JERSEY •

Pearl Now Complies with Requirements in Michigan

JOINS BUREAU BELATEDLY

Company Operated in State Last Year Without Applying for Membership in Inspection Bureau

LANSING, MICH., April 4.—With renewal of its direct writing license for the coming year at stake, the Pearl has complied with Michigan departmental requirements relative to membership in the Michigan inspection bureau for the entire period since the company's admission as a direct writer April 6, 1933.

Department authorities have just received from the bureau confirmation of the fact that the Pearl has taken membership effective as of its date of admission and has paid its pro rata share of assessment for use of bureau rates during the year. Approximately \$108,000 in fire premiums were collected by the company on Michigan business in 1933.

Ultimatum Is Given

The department's attention was called to the situation when a communication from the company disclosed that it was "following bureau rates" during the 1933 period although it had not applied for membership. Neither had it filed its rates with the department evidencing operation of its own rating bureau. Department officials immediately demanded that the company apply for membership in the bureau as of the date of admission to the state.

The Pearl was formerly licensed in Michigan as a reinsurer but was discovered to have written some business directly and at a cut rate, through a Chicago broker. It was fined and its license suspended for a time. Later it applied for a direct writing license which was finally granted.

IS CLEAR ON COAST

SAN FRANCISCO, April 4.—The Pacific Board has been advised that contrary to reports the Pearl Assurance is accepting no reinsurance of the Monarch Fire in the states under its jurisdiction. The board has these assurances from J. F. Guinness, home office representative of the Pearl and President Ralph Rawlings of the Monarch. This statement from the eastern officials to the board stated in part: "It was understood and agreed that no cessions would be made by the Monarch or accepted by the Pearl in Oregon, Washington, California, Idaho, Nevada, Arizona, Montana and Utah."

Ohio Underwriters Consider Delinquent Agency Matter

The Ohio Fire Underwriters Association, meeting in Columbus Tuesday, considered adoption of a rule to make more definite the line of procedure to be followed by committees in handling affairs of delinquent agencies. No action was taken. The association was addressed by W. G. Pickerel of Dayton, former lieutenant-governor and candidate for Democratic nomination for governor. He told of development of the United States and its form of government and of changes taking place. The association decided to meet May 8 instead of May 7. At that time the Blue Goose will have a stag party, following election of officers and initiation of candidates.

Probe Aid to Public Adjusters

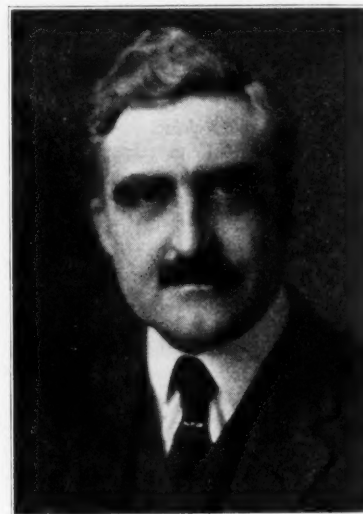
MINNEAPOLIS, April 4.—The city civil service commission resumes its hearing tonight on charges that Minneapolis firemen solicited fire victims for public adjusters. It will also seek further information on the testimony of Leo Ziebarth, who said he signed an agreement with an adjuster in the home

Signal Honor Was Paid Irving Williams This Week

TESTIMONIAL DINNER GIVEN

Editor of "Rough Notes" Rounds Out 25 Years as Indiana Blue Goose Wielder

INDIANAPOLIS, April 4.—Signal honor was paid Irving Williams, popular and conscientious editor of "Rough



IRVING WILLIAMS

Notes," by the Indiana Blue Goose, of which he has long been the wielder of the goose quill, at a party this week. It was in the nature of a testimonial dinner in appreciation of his 25th anniversary as wielder. There were more than 100 people present. In the afternoon with Most Loyal Gander J. N. Cline presiding, there were eight gossings initiated.

Among those present who paid tribute to Mr. Williams' splendid character and great contribution to the business were L. H. Wolff, former assistant western manager Aetna Fire and now manager of the Merchants & Manufacturers Insurance Bureau of Indianapolis; A. R. Monroe, former president Newark Fire; Robert McHatton, former state agent New York Underwriters; Harry McClain, Indiana insurance commissioner; John C. Kidd, former Indiana insurance commissioner, and State Agent O. E. Green of the Providence Washington, dean of the Indiana insurance men. Most Loyal Gander Cline presided as toastmaster.

At the conclusion of the dinner State Agent J. W. Noble of the Security of New Haven, on behalf of the Indiana Blue Goose, presented Wielder Williams with a handsome watch. Special Agent E. H. Richardson of the Phoenix of Hartford was chairman of the entertainment committee. As an indication of the affection the Indiana people have for Mr. Williams the letter of W. M. Shaw was symbolic in which he said: "One meets in the course of a lifetime few Irving Williams. It is a great pleasure to observe that the splendid service rendered without a break through a quarter of a century is truly appreciated by his fellows."

of a fireman, with the explanation, however, that he had requested the name from the fireman.

Further inquiry probably will be made into charges of Charles A. Johnson, suspended superintendent of city fire prevention bureau, that he believed the recent increase in the number of suspicious fires was the result of improper investigation and lack of cooperation between the state and city fire marshal's offices.

Stock Fire Companies' Net Premiums Drop 8.9 Percent

Total net premiums of all stock fire companies in 1933 amounted to \$607,653,604 as compared with \$667,381,977 in 1932, according to "Law's Statistical Tables" which have just been published. That is a decrease of 8.9 percent. The losses paid on all classes in 1933 were 29 percent less than the year before, the loss ratio being 45.7 percent as compared with 58.8 percent in 1932.

The tables divide the premiums of American, foreign and strictly reinsurance companies. The figures for these groups in the various classifications are shown below:

Fire			
	1933	1932	
American	\$358,824,369	\$404,833,748	
Foreign	60,278,330	59,700,092	
Reins.	29,163,560	31,416,972	
Total	\$448,266,259	\$495,950,812	
Motor Vehicle			
American	\$55,967,641	\$64,097,232	
Foreign	6,552,468	7,092,706	
Reins.	413,530	558,589	
Total	\$62,933,639	\$71,748,527	
Tornado			
American	\$24,806,747	\$27,169,015	
Foreign	3,426,912	3,171,989	
Reins.	1,276,768	1,342,871	
Total	\$29,510,427	\$31,683,875	
Ocean Marine			
American	\$22,569,618	\$22,032,636	
Foreign	7,465,711	6,975,667	
Reins.	512,402	648,846	
Total	\$30,547,731	\$29,657,149	
Inland Marine			
American	\$22,480,670	\$24,033,459	
Foreign	5,397,068	5,474,746	
Reins.	364,401	436,714	
Total	\$28,242,139	\$29,944,919	
Riot and Civil Commotion			
American	\$1,935,465	\$1,794,580	
Foreign	479,354	289,572	
Reins.	168,025	144,656	
Total	\$2,582,844	\$2,228,808	
Hail			
American	\$1,937,134	\$2,430,141	
Foreign	5,019	—695	
Reins.	414,706	498,133	
Total	\$2,356,859	\$2,928,274	
Sprinkler Leakage			
American	\$1,203,006	\$1,219,069	
Foreign	223,957	210,662	
Reins.	101,522	104,693	
Total	\$1,528,484	\$1,534,424	

Minneapolis Blue Goose to Hear Chief Justice Devaney

Chief Justice Devaney of the Minnesota supreme court will be guest speaker April 9 at a meeting of Minneapolis Blue Goose. He will discuss the recent supreme court decision involving the case brought by George Vos, Stearns county farmer, against the Albany to recover on a policy on his barn which was destroyed by fire. The court ruled that Vos could not recover because the barn had housed a still. The decision was considered outstanding. The Minneapolis Insurance Club and Minneapolis Underwriters Association will be guests of the Blue Goose.

Farrington to Marry Baroness

ST. LOUIS, April 4.—T. L. Farrington, vice-president of the Lawton-Byrne-Bruner Insurance Agency, will be married to Baroness Hansi Schilling von Canstatt April 12 in Burlingame, Cal.

Their romance began 18 months ago when Mr. Farrington and the baroness rode together in a hunt at the Bridle-spur Hunt Club in St. Louis county. She is the daughter of the Baron and Baroness Victor Schilling von Canstatt of Schloss Hohenwetttersbach, Germany.

Gets Globe & Republic

The Interstate Agency, Indianapolis, of which George L. Ramey is president, has been appointed general agent of the Globe & Republic, this being the third

of the Corroon & Reynolds group to go into this general agency. The Knickerbocker and the Merchants & Manufacturers are the other two. By this appointment the Interstate Agency's service is extended to some 85 agents who represent the Globe & Republic.

Missouri Council Meeting

ST. LOUIS, April 4.—Insurance men from all parts of Missouri are expected to attend the annual meeting of the Missouri Insurance Council in Jefferson City April 10. Carl Lawton of St. Louis, president of the council since its organization, will preside. A. A.

Burford, attorney and general manager of the council, will report on the year's activities. R. E. O'Malley, superintendent of insurance, will be among the guest speakers.

In order that the members may attend the council gathering the Missouri Fire Underwriters Association has arranged to hold the April meeting in Jefferson City April 11.

F. M. Malone With Atlas

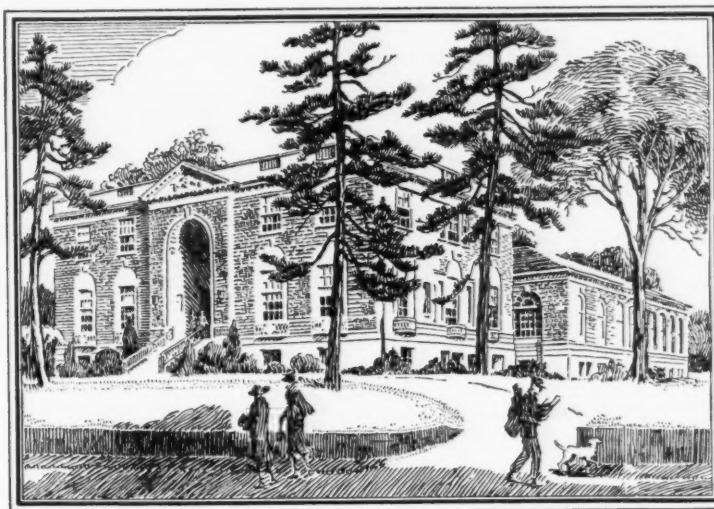
F. M. Malone has been appointed special agent for the Atlas Assurance for Louisiana. For several years he was rater and inspector for the Louisiana

Rating & Fire Prevention Bureau. His office is with L. Monroe & Sons, 547 Canal Building, New Orleans, who formerly represented the Atlas as general agents, but have retired from the general agency field, and now represent the Atlas and other companies as local agents.

Miscellaneous Notes

The Southern Underwriters, Portageville, Mo., has been incorporated by O. L. Miller, R. E. Young, E. F. Weidemann and Ben Vineyard.

An evening meeting was held by the Oklahoma City Insurance Women's Association in honor of a group of prospective members.



Conservative as New England Progressive as America Security of New Haven

NEW ENGLAND CHARACTER

NEW ENGLAND pioneers left the imprint of character, dependability and strength to the institutions they founded. Time has not, will not and cannot erase these traits which have become a very part of those institutions. New England has successfully weathered all storms of depression, all periods of panic. It fairly radiates conservatism, an essential factor in sound progress, in building for permanency.

In New Haven, Connecticut, in a residential section adjacent to Yale University, is the

Home Office of a typical New England stock fire insurance company.

Here is an organization financially strong, one that has carried out the letter and spirit of its contracts, one that is thoroughly dependable, and which has grown along conservative, yet progressive lines for 93 years.

This is the SECURITY OF NEW HAVEN, a company that agents like to represent—a company of first rank, with traditions and ideals.

Security Insurance Company
OF NEW HAVEN, CONNECTICUT

AFFILIATE COMPANIES:

The Connecticut Indemnity Company
NEW HAVEN, CONNECTICUT

THE East and West Insurance Company of New Haven
CONNECTICUT

California Union Insurance Company
SAN FRANCISCO

WESTERN DEPT.: ROCKFORD, ILL.

PACIFIC COAST DEPT.: SAN FRANCISCO, CALIF.

Ninety-seven Percent Prospects!

Less than three percent of America's cars are insured against the kind of loss most likely to happen!

About twenty-five percent of America's cars are insured against public liability and property damage. (Excluding Massachusetts, where all are.)

There are, then, some fifteen million car owners who may still be sold PL and PD. But there are nineteen and a half millions who have not yet bought collision insurance!

We'll grant you that PL and PD are easier to sell to most people. The seventy-five percent will probably buy those coverages first. But that still leaves some four and a half million prospects who have PL and PD but haven't yet bought collision. Isn't it probable that that 22% have more money left for insurance premiums and are more insurance-minded than the 75% who have bought neither?

You have before you the amazing picture of 4,500,000 Americans who are so unselfish that they spend their good money protecting the other fellow while leaving their own cars unprotected! How long do you suppose that situation would last if all American Agents went out and told those auto owners the whys and wherefores of collision insurance?

Go out and do your part and get your share. And get it through the facilities of these companies where intelligent personal attention is the order of every day and where losses are paid quickly and fairly.

The LONDON ASSURANCE

The MANHATTAN

Fire and Marine Insurance Company

The UNION FIRE, Accident and General Insurance Company

Walter Meiss, Manager, Automobile Department

99 JOHN STREET

NEW YORK

PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

ROYAL EXCHANGE

ASSURANCE

CAR and GENERAL

INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

NEW YORK

Audit Bureaus Criticise Use of Ambiguous Terms

CITE EXTENSIONS, ADDITIONS

Courts Hold Companies Liable for Loss
to Buildings Not Intended to
Be Covered

The companies are giving attention to the practice on the part of certain agents in using the phrase "additions" and/or "extensions" in preparing forms covering a building and/or contents under a specific form of policy. These terms are indefinite and ambiguous and in a number of cases the courts have interpreted "additions" to apply to property, which the parties have no intention of covering. The audit bureaus lately have been criticising such ambiguous expressions.

There was a decision recently by the court of appeals in one of the states holding for the assured in the loss of a frame building, in the rear of the main building. There was no intention on the part of the company of covering the building which burned, but the policy covering the main building included the phrase "additions thereto adjoining and communicating." In this case the means of communication were steam pipes and a steel cable running between the two buildings. The law has now finally been settled, according to the decision of the court of appeals in that case, that there need be no physical connection between two buildings in order to have a loss, which occurs in one, covered under policies of insurance which insured "additions thereto adjoining and communicating."

Shephard vs. Germania

In Shephard vs. Germania Fire, 165 Mich. 172, 130 N. W. 626, 33 L. H. A., (NS) (N156), the policy covered a mercantile building described as one story brick, metal and/or composition roof, building and its additions adjoining and communicating, with their foundations. The court held that the policy covered a two-story wooden structure from 5 to 8 feet distant, which was connected with the store building by an enclosed passage way and used in connection with it as a restaurant.

In Guthrie Laundry Company vs. Northern of London 17 Okla., 571, 87 Pac. 649, 10 annotated cases 936, the policy described a two story and basement brick building with metal roof, and its additions adjoining and communicating, including foundations, occupied as a steam laundry and by partially completed platform and overhead arch between the buildings and a sidewalk along the side.

In Marsh vs. Concord Mutual Fire, 71 N. H. 253, 51 Atl. Rep. 898, the policy covered on a frame mill building and its additions thereto adjoining and communicating, occupied by the assured as a pail shop and it was held that this covered a dry house and engine house, which were a part of the plant, but separated from the frame mill building described in the policy and connected with it only by a movable bridge.

In Home Mutual vs. Roe, 71 Wis. 33, 36 NW. Rep. 594, the policy covered on a planing mill building and addition. The court held that an engine room from which was furnished the motive power, situated at a distance of 22 feet from the mill building, and connected with it only by a shaft for the transmission of power, and by a spout which carried shavings into the engine room, was an addition covered by the policy.

These court decisions are only a few of many touching on the equivocal wording in question and offer full justification for criticism on the part of the audit bureaus. The companies feel that the ambiguity in the form should be eliminated and the published rate should be applicable only to the property contemplated by the published rate.

Iowa Commissioner Keeps Office; Unpaid 8 Months



E. W. CLARK

DES MOINES, April 4.—The Iowa supreme court has upheld the decision of the Polk county district court that Commissioner E. W. Clark was rightfully appointed to his office and is entitled to his back salary held up since last summer by the state comptroller on advice of the attorney general. Mr. Clark is now the only major Republican officeholder in Iowa and has been in constant controversy with the Iowa executive council the past year.

It has been eight months since Mr. Clark has had a pay day. He admits he has been living on credit since his last pay check arrived July 31, 1933.

Attorney-General's Ruling

At that time the Iowa attorney general's office held Mr. Clark was disqualified to hold office and held up his pay. Mr. Clark went into court and won the district court decision but the attorney general appealed to the supreme court and his pay is still held up.

Meantime Mr. Clark has found it necessary to take several trips on department business and has had to pay the expenses himself. He estimates that the total involved in pay checks and expense claims is approximately \$3,000.

Mr. Clark says he has been borrowing on his life policies. "Some of the companies have been having a good deal of fun with me by writing to ask if the loan was a matter of absolute necessity," he says. "I told them that in this case it certainly was."

Under rules promulgated by the commissioner a year ago, it is required that actual necessity be shown by persons desiring policy loans. Mr. Clark has consequently been subjected to his own rules in the matter.

SWINDLERS AT WORK

Complaint has been received that swindlers are collecting renewal subscriptions to The National Underwriter, frequently offering a reduced price inducement to get the cash or a check. One check, made payable to "National Underwriter," came back to the victim endorsed "National Underwriter, Harry Francis, Crew Manager."

Representatives of The National Underwriter are always able to identify themselves. They do not seek to collect renewal subscriptions and they do not offer price inducements on new or old subscriptions.

Reviews Scope of Coverage Under Riot, Explosion Form

HUBBARD DEFINES PROVISIONS

Points Out Exclusion of Steam Boilers, Tells What Constitutes Riot—What F. I. A. Contracts Cover

The scope of riot, explosion and civil commotion coverage was outlined by C. T. Hubbard, assistant secretary Automobile of Hartford, in an address to the Insurance Society of Baltimore.

He pointed out that all explosion policies issued by fire companies exclude steam pressure explosions where the vessel or equipment is used for the purpose of generating steam, including steam boilers used for heating purposes, but that in case of hot water heaters, such explosion claims would be recognized.

What Constitutes Riot

He also took up the controversial subject of what constitutes a "riot." "The only sure definition," he asserted, "is that it would have to be a legitimate riot, a mob of people out of control. It is true that the dictionary defines a riot as 'three or more persons in united action causing damage' but some such situations might come under the headings of malicious damage, vandalism or sabotage, which are not included under the policy." The companies, he said, prefer to limit the coverage to a tumultuous uprising, and not to cover damage done by a handful which might or might not constitute a riot.

He cited the situation in a Massachusetts mill, employees of which had been working peacefully until they were roused to sudden frenzy by radical leaders. They then went on strike, and within 24 hours had damaged practically every piece of machinery in the mill by throwing stones, bricks and other missiles. In contrast to this case, where there was no question about the claim being legitimately covered, he cited an incident which occurred in a Brooklyn garment factory. Four men held up the owner at gun-point, and with scissors ripped off the lapels of a large number of garments. This deliberate action, following a strike, was declared by the court to be not a riot but a holdup.

Fire Damage from Riot Covered

The riot feature of these policies is somewhat unsatisfactory, he admitted, because of the variance in court interpretations, but there is one important feature valuable to the buyer and important to the agent as a selling point. This is that the riot policy pays any fire damage resulting from a riot, which can ordinarily void the straight fire policy.

The Factory Insurance Association fire policy, he said, covers some explosion and riot hazards. Under the explosion portion of that contract, however, there is no protection for the explosion of pressure containers, and under the riot portion of the contract, no protection for the riot feature (mob violence). Property owners obtain protection for fire, sprinkler leakage and water damage as a result of the riot, but not for the riot itself. However, an agent can arrange a policy at a low rate which picks up where the F. I. A. policy leaves off in insuring against pressure container explosion and mob violence as the result of riot.

CCC Policy Excess Contract

LINCOLN, NEB., April 4.—Railway Commissioner Drake, in charge of handling applications for corn loans in Nebraska, has issued a warning to farmers that, as he reads the insurance contracts taken out by the Commodity Credit Corporation, farmers are without protection

in the event of loss of grain by fire, tornado, windstorm or other cause, and that if they wish that protection they must take steps to secure it personally. Mr. Drake says the C C C policies with the Hartford and Glens Falls are excess contracts only, serving to protect the government, but affording no protection to the farmer. In case of loss the excess insurance carrier will pay the C C C and the insurer will then hold the farmer liable for the full amount of the loan.

Lower R. F. C. Dividend Rates

Those companies which have sold preferred stock to the Reconstruction

Finance Corporation will benefit materially from the reduction in dividend rates of the R. F. C. from 5 to 4 percent for a period of five years beginning April 1.

Pacific National Directors

Three new directors have been added to the Pacific National Fire of San Francisco: Dr. A. H. Giannini, chairman of the general executive committee of the Bank of America at Los Angeles; J. H. Schenck, president United Artists Corporation and a well known figure in the motion picture industry, who is a director of the Bank of Amer-

ica, and F. J. Edoff, Oakland capitalist and leader in East Bay financial circles.

Rejoins Fongiere Group

Arthur Duval, after some time as superintendent of agencies for the Baloise Fire at the Canadian head office in Montreal, has returned to his former affiliation, as superintendent of agencies for the Fongiere Transport & Accident, Fongiere Fire and Sussex Fire at Montreal.

C. L. Steuerwald, who conducted an agency at Perth Amboy, N. J., for many years, died at his home at Middletown, N. J.


Industry today needs every protection! Where smoke is pouring out, orders are pouring in...people are back at work! As business gets busier, it requires additional safeguards...insurance *plus*!

A. D. T. Sprinkler Supervisory Service is a business builder for insurance men who are out to build new business... It is insurance *plus*!

Explain how sprinkler supervision watches over every part of a sprinkler system...how it assures its proper operation at the critical moment...how it lessens the chance of a business being interrupted or destroyed as a result of fire—and you win confidence...and more premiums.

Get the friendly assistance of A. D. T. men...they are well equipped to work out protection problems with you.

AMERICAN DISTRICT TELEGRAPH COMPANY
155 SIXTH AVENUE • NEW YORK, N. Y.

FIRE  **THEFT**
Electric
PROTECTION

When
smoke
gets in
your
eyes...

AS SEEN FROM CHICAGO

FUNCTIONS FOR JOHN STAFFORD

The coming retirement of Western Manager John F. Stafford of the Sun group in the west is already being recognized by dinners given him. The grand march started last week when Mr. Stafford was in Minneapolis. He formerly traveled in the northwest for the London & Lancashire. Some of the old-timers, especially those that were members of the "Dog House," gathered together Tuesday noon of last week for a luncheon, it being in charge of E. C. Bowe of the Springfield. There was a grand round-up of old Minnesota State Board people. Mr. Stafford gave some reminiscences and told about his plans after retirement.

On Tuesday evening of this week the Chicago agencies of the Sun, Sun Underwriters and Patriotic tendered Mr. Stafford a dinner. The agencies represented were Marsh & McLennan, Lyman, Richie & Co., George W. Roberts & Son, R. A. Napier & Co., R. N. Crawford & Co., Oscar Pofe & Co., Byrne, Byrne & Hahn, R. H. Beard & Co., Boyle, Flag & Seaman, and C. N.

Anderson. In addition to Mr. Stafford there were present from his office Assistant Managers C. W. Ohlsen, and J. A. Benz, Agency Superintendent John Chickering and Walter Polz, Cook County examiner.

A. J. Vyse, Lyman, Richie & Co., was in charge of arrangements. Ward Seabury, Marsh & McLennan, was toastmaster and presented Mr. Stafford with a book of memories inscribed by class 1 Chicago agents of the Sun. Speakers were D. R. McLennan, C. L. Johnson of George W. Roberts & Son, and Mr. Ohlsen. Mr. Stafford responded. There were 33 at the banquet.

On next Tuesday evening the field men in the western department will be in Chicago when Mr. Stafford will be tendered a farewell dinner. The field workers will be in business conference during the day.

On April 30, under the auspices of the Illinois Blue Goose, a large banquet will be tendered to Mr. Stafford by a number of his insurance friends both in Chicago and outside. C. F. Thomas, secretary Western Underwriters Association,

is chairman of the arrangements committee and H. W. Chesley, assistant secretary, is secretary of the committee. Mr. Thomas will preside at the banquet.

The function for Mr. Stafford, April 30, will be held in the Hotel LaSalle in Chicago, the reception being at 6 p. m., and the banquet at 6:30 p. m. The grand nest of the Blue Goose will be represented by Most Loyal Grand Gander L. H. Bridges, Grand Wielder of the Goose Quill C. P. Helliwell of Milwaukee, and Past Most Loyal Grand Gander W. T. Benallack of Detroit, who is secretary of the Michigan F. & M. Mr. Benallack will be the spokesman at the banquet for the grand nest. In addition to Chairman Thomas and Secretary Chesley, the arrangements committee consists of C. R. Street, Great American; A. F. Powrie, Fire Association; E. A. Henne, America Fore; C. J. Lingenfelder, America Fore; C. D. Lasher, Home of New York; W. J. Sonnen, St. Paul F. & M., who is past most loyal grand gander; C. R. Weddell, "Insurance Field," and C. M. Cartwright, THE NATIONAL UNDERWRITER.

* * *

ALMOST A TRAGEDY

An incident that narrowly missed being tragic occurred recently when a number of well known insurance adjusters were taken to the state's attorney's office in Cook county, Ill., in connection with a roundup of automobile fences and loss repeaters. G. R. Bartels, an adjuster, who is now working for the state's attorney in automobile matters, was sitting in a room in the state's attorney's office with a number of the adjusters who had been taken. In some way, the gun which he was carrying fell to the floor and went off. The bullet went through the seat of the chair on which Mr. Bartels was sitting without striking him, however, traveled upwards and narrowly missed the head of S. E. Francis of the Universal of New Jersey, who was seated next to Mr. Bartels, and struck the ceiling, causing a shower of plaster to descend.

* * *

CONNECTS WITH DUBUQUE F. & M.

Cramsie, Laadt & Co., Insurance Exchange, Chicago, has been appointed agent of the Dubuque Fire & Marine. This agency also represents the Pennsylvania, Royal Exchange, Fidelity & Guaranty Fire, Commerce, National Reserve and the Union of Paris. It has a well organized life department representing the Northwestern National Life and managed by Jack Kruger.

* * *

TO NAME ANTI-SEPARATION GROUP

President L. E. Yager of the Chicago Board announces that he will appoint a committee to consult with western department executives on the matter of separation, with the idea of attempting to dissuade them from voting for separation in Chicago. Mr. Yager believes that separation in Chicago might lead to a commission war that would be generally demoralizing to the business.

Some Chicago agencies have been holding conferences regarding the proposed separation plan in western excepted cities. There has been no general meeting but each agency is studying its own situation and representation in all offices is being compiled to show how many would be affected and what the general result might be if a separation order were issued. This would apply not only to class 1 agents but to class 2. Chicago agents are fearful of consequences not only to class 1 agents but to those in the outside territory.

It is thought that a conference will be arranged with the special committee of the Western Underwriters Association appointed to make recommendations on separation before the members leave for the annual meeting of the W. U. A. the week of April 16. Whether the Chicago Board as an organization will assert itself remains to be seen. President L. E. Yager has been in conference with some of the leaders. The

Former Commissioner of Michigan Dies in Detroit

L. T. Hands, vice-president and general manager of the Michigan Life, and former insurance commissioner of Michigan, died in a Detroit hospital Friday from acute nephritis. He had been seriously ill since the previous Sunday. Funeral services were held Monday with burial at Peck, Mich.

Born in Sanilac county, Mich., in 1881, he taught school for a time and then entered life insurance work. In 1916 he became a member of the secretary of state's staff and shortly afterward was appointed commissioner by Governor A. J. Groesbeck, who is now president of the Michigan Life, serving in that capacity for six years.

In 1928, on retiring to private life, Messrs. Groesbeck and Hands organized the Michigan Life and Mr. Hands has been vice-president and general manager since its inception. He served several terms as a director of the Insurance Federation of Michigan and was one of the organizers of the Affiliated Insurance Interests, an organization of executives of stock, mutual, fraternal and reciprocal carriers with home offices in Detroit.

Chicago Board in addition to regular commission agents has as members Cook County salaried managers and western managers. Manager J. S. Glidden of the Chicago Board arrived home Wednesday from his cruise in the southern Atlantic waters and will be consulted as to whether the organization should inject itself into the controversy.

* * *

COMMERCIAL UNION MOVES

The Chicago office of the Commercial Union under Manager J. C. Bagby is now located in its new quarters adjoining those of the Ocean Accident on the fifth floor of the Insurance Exchange building. There is no partition between the offices of the Ocean Accident and the Commercial Union and thus the combined office is a scene of considerable activity.

* * *

HAYES DEAD FROM STROKE

Louis R. Hayes, manager of the marine department of the Chicago office of Fred S. James & Co., died unexpectedly from a stroke. He apparently had been in good health. Mr. Hayes, who was 50, had been connected with James & Co. since 1927. He was in the railroad business up to 1920 and then went with Wilcox, Pick & Hughes. He went along to Johnson & Higgins when the latter firm absorbed the former. H. H. Ririe, assistant manager marine department, is in charge temporarily. Services are to be held Thursday afternoon from St. Bernard's church, Chicago. Mr. Hayes was widely known and was a man of considerable ability in his line.

* * *

John V. McCabe of McCabe & Hengle, Chicago local agents, is walking on top of mountains this week owing to a daughter that has arrived at his home in Evanston.

Miscellaneous Notes

S. K. Gray, Yorkshire superintendent of agents, who also closely supervises the field work in Kentucky, left Louisville for the New York office, where he plans to spend some time.

J. C. Butterfield has been appointed manager of the fire and casualty department of the Arthur E. Biard Company, San Antonio, Tex.

Have a party who desires to purchase for cash a fire insurance agency located in Detroit, producing at least \$5,000 yearly commissions. Phone or write A. J. Holstein General Agency, 1653 Union Guardian Building, Detroit, Mich.

STABILITY MANAGEMENT SERVICE

— mere words, you say,
but actual realities when
you connect them with

KANSAS CITY FIRE & MARINE INSURANCE COMPANY

Home Office:
Federal Reserve Bank Bldg.
Kansas City, Mo.

Branch Office:
Insurance Exchange
Chicago, Illinois

Assurances Given Real Estate Men

(CONTINUED FROM PAGE 2)

the government of the insurance business, like the ocean tides, ebbs and flows. Just when opponents of the code idea were convinced the suggested rules of conduct filed by the National Association of Insurance Agents were hopelessly lost, Arthur Lazarus, in announcing his resignation as assistant deputy administrator at Washington, said "there was no basis for the reports which have been prevalent in various parts of the country that there would not be an insurance code."

W. H. Bennett, secretary of the agents' organization, too, is very confident that as a result of conferences with various officials of the NRA in recent months, a code of some sort would be adopted, a belief shared in by many of his executive associates.

In the absence of any official declaration on the subject by General Johnson, it is anyone's guess as to whether insurance is to have regulations set up.

All insurance matters had been referred to Mr. Lazarus for the past two or three months. He said he accepted the NRA position with the understanding that it would be temporary. He is resuming his work as a certified public accountant and attorney. For some time Mr. Lazarus was management consultant for the Metropolitan Life.

YAGER, ALESHIRE RETURN

L. E. Yager, president of the Chicago Board, and O. E. Aleshire, have returned to Chicago after a trip to the east in which they sounded out sentiment as to the insurance code. They were representing the anti-code people in Chicago. After talking with eastern executives and brokers, they concluded that the code was a dead issue at present and consequently did not attempt to interview any of the NRA authorities in Washington or to file the anti-code petition, which was signed by some 3,000 Chicagoans. However, they did go to Washington on other business. They issued the following statement:

"The insurance code is not being discussed seriously in the east at this time. Separation has jumped into the limelight and is the all absorbing topic. If, by chance, the code should be resurrected, we shall be on hand to oppose it. We felt it unnecessary to file the petitions of protest."

Will Confer on Plans for Agents' Convention in Fall

(CONTINUED FROM PAGE 2)

B. Smith, great enthusiasm was manifested by the agents in regard to the convention. Evidence of the interest aroused among agents generally was the announcement of the addition of 10 new members to the local association's

Rixey, Famous Southpaw Is an Agency Partner

Eppa Rixey, the famous southpaw pitcher for the Cincinnati Reds for many years past, has now entered the general insurance business. He is now a partner of C. A. Meyers, Cincinnati local agent, and the agency will be known as Meyers & Rixey. Mr. Rixey has for many years been a personal producer for the Massachusetts Mutual Life office of L. A. Witten in Cincinnati and will continue to represent that company in his new connection. Mr. Rixey decided to quit baseball this last winter although he was still a member of the Cincinnati team.

roster. Some reservations have already been received for the September meeting.

INSURANCE STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 S. La Salle St., Chicago, at close of business April 2

Stock	Par	Div. per Share	Bid	Asked
Aetna Cas.	10	2.00	49	51
Aetna Fire	10	1.60	37	39
Aetna Life	10	...	18	20
American, N. J. ...	2.50	.50	9	10
Amer. Surety	25	...	19	21
Automobile, Conn. 10	1.00	...	19	21
Boston	100	16.00	445	460
Continental Cas. ...	5	1.60	13 1/2	15
Continental Ins. ...	2.50	1.20	31	32
Fidel-Phenix	2.50	1.20	31	32
Fire Assn.	10	2.00	43	44
Fireman's Fund. 25	3.00	...	56	57
Firemen's	5	...	6 1/2	7 1/4
Glens Falls	10	1.60	28	30
Globe & Rutgers 25	...	...	35	40
Great American. 5	1.00	...	19	20
Hanover	10	1.60	27	28 1/2
Hartford Fire ...	10	2.00	49 1/2	51
Home, N. Y.	5	1.00	20	22
Ins. Co. of N. A. 10	2.00	...	46	47
Maryland Cas. ...	1	...	1	2 1/2
National Fire ...	10	2.00	49	51
National Liberty. 2	*.20	...	5 1/2	6 1/2
National Union. 20	...	...	68	72
New Amst. Cas. 5	.80	...	9	10
Sprgfd. F. & M. 25	4.50	...	90	93
Phoenix, Conn. ...	10	2.00	53	60
Travelers	100	16.00	430	445

*Paid during 1933.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

MISS INCH'S 25 YEARS

Miss Maud E. Inch, assistant secretary of the Insurance Society of New York, has completed 25 years of service with the organization. For many years she was librarian of the society and developed a wide acquaintance among insurance people. Later she was made full-time assistant to Secretary E. R. Hardy.

* * *

HEARINGS ON NEW YORK BILLS

Hearings on the numerous proposed amendments to the insurance law offered as New York departmental measures, which were to have taken place before the insurance committee of the legislature some days ago, were deferred until some time next week. The most important are those suggesting changes in the investment requirements of insurance companies.

* * *

ZWEIG COMPLETES 20 YEARS

H. M. Zweig, head of Zweig, Smith & Co., of New York City, has completed 20 years in the service of the National of Hartford. He started with the Na-

tional as special agent in western Pennsylvania and later became state agent in that state. In 1922 he was transferred to New York to handle the company's brokerage there. In 1926, Zweig, Smith & Co. were named metropolitan agents of the National and Mr. Zweig is also a country-wide general agent of the company.

* * *

APPROVE FORD V-8 TRUCK

Considerable reduction in the cost of fire-fighting equipment for cities up to 25,000 population is indicated with the announcement that the new Ford V-8 truck has passed all tests prescribed by the National Board and is found capable of delivering 500 gallons of water a minute for an extended period. The Ford V-8 ton and a half truck is the first in its class to pass the tests imposed on all equipment before it is accepted as adequate in the 500 gallon pumper category.

* * *

The Ross Underwriters, New York City, has been given the metropolitan agency of the State of Pennsylvania.



TO AGENTS WHO WOULD LIKE TO BE LEADERS

The next two years are going to be vital ones for every local agent. New problems must be met and solved. New competition must be studied and conquered.

To progressive local agents we offer a new booklet called "Planned Progress". It describes a basic selling plan for today's agent to win today's business. It has been proven in actual agency operation. One agency said, "We have other good companies in our office but none have offered us so concrete a plan as you provide." Another: "Your company offers more to an agent than any other we know of, or have ever heard of." And still another: "There can be no question but that if an agency will 'follow through' on the plan suggested, wonderful results will follow."

If you feel that you cannot force yourself to follow out a definite plan that will result in increased premium we suggest you do not send for "Planned Progress". But if you are positive that with the right plan you could show the dust to your competitors we urge you to fill in the coupon and mail it today.

Boston Insurance Company
Old Colony Insurance Company
Desk C, 87 Kilby Street, Boston, Mass.

Send me "Planned Progress", a plan that will enable agents who have the will to get ahead to meet these new problems and the new competition and make capital of them. I understand I may keep this book without charge and without obligation.

**BOSTON INSURANCE COMPANY
OLD COLONY INSURANCE COMPANY**
87 KILBY STREET, BOSTON, MASS

*Copyright, 1934, by Boston Insurance Company.

Name

Address

NEWS OF FIELD MEN

Corroon & Reynolds Shifts Julian Lovejoy Is Advanced

Promotions of Some of the Field Staff Are Announced by the Firm

Changes in the field staff of the Corroon & Reynolds group include the transfer of T. F. Allen from the western department and his appointment as assistant general agent of the eastern department under Secretary H. J. Thomsen; the appointment of V. L. Mulvehill and A. A. Arleth as assistant general agents for the western department under Secretary R. R. Wilde, and the appointment of W. A. Baumenn, formerly supervisor in the eastern division, as special agent for Connecticut under Resident General Agent P. A. Cosgrove of Hartford. Mr. Allen was previously with the Importers & Exporters, entering the service of Corroon & Reynolds when the American Equitable, one of the group, reinsured the fire business of the former company. Mr. Mulvehill has been special agent for the C. & R. office at Louisville, while Mr. Arleth has been supervisor in the western department.

Roy Dickinson Connects with Eagle Star Group

Roy O. Dickinson has been appointed special agent of the Eagle Star & British Dominions and Lincoln Fire in Minnesota and Iowa with headquarters at 415 National building, Minneapolis. Assistant Manager H. G. Casper has been in the northwest looking over field timber and was at the Chicago office early this week, going to Cincinnati and from there to New York City. Mr. Dickinson started in the western department of the Hanover in Chicago as an office boy. On his return from the army he went to the America Fore western department and was an examiner for six years. Then he transferred to the western department of the Westchester as an examiner and followed the department to Freeport when it was moved there from Chicago. He did some temporary traveling in Ohio for the America Fore and the Westchester has used him now and then in the field.

Louisiana Blue Goose Speakers

J. E. Hassinger of New Orleans, president of the Louisiana Insurance Society, was the guest speaker before the Louisiana Blue Goose at its meeting this week. H. M. Holland of Shreveport, special agent of the Hartford Fire, has been appointed to represent the field men in the greetings at the annual meeting of the Louisiana society in his city April 5-6.

J. K. Shepherd of Little Rock, who will be in New Orleans at the time of the annual meeting of the American Association of Insurance General Agents this month, will make an official visitation to the Louisiana Blue Goose during that week as he is deputy most loyal grand gander.

Takes New Field Position

R. W. Baruth of the Sun of England western department at Chicago has now taken up his residence in Columbia, Ky., assisting E. W. Reed, state agent of the Sun group in Kentucky and Tennessee.

N. J. Field Club Meeting

At the dinner meeting of the New Jersey Field Club in Trenton April 9, "Casey" Jones will talk on aviation. He is well known in the aviation field and has spoken before a number of insurance organizations.

Home of New York Man Becomes State Agent for New Hampshire and Vermont

Julian Lovejoy, special agent for the Home of New York in eastern Massachusetts and New Hampshire, has been made state agent in New Hampshire and Vermont. He is a graduate of the Massachusetts Institute of Technology and immediately after he closed his college career in 1922 he went with the Home and has traveled since then in New York, Massachusetts and New Hampshire. He is a son of the late George M. Lovejoy, vice-president of the Phoenix of Hartford. He makes his headquarters in the Bell building, Manchester, N. H.

Laing Enters Field Work

George B. Laing, examiner of the St. Paul Fire & Marine in the New England department at Boston, has been made special agent in Maine and New Hampshire succeeding T. H. Strongach. O'Brien, Russell & Co. of Boston handle the New England department.

Vennstrom in Massachusetts

F. T. Vennstrom, who was formerly in the United States office of the London & Lancashire in Hartford and later traveled in Kentucky and the New England states, has been made special agent for Massachusetts, being associated with Special Agent C. A. Tillotson.

Inspections Scheduled

The following state inspections are scheduled: Cherokee, Ia., April 18; Pulaski, Tenn., April 24; Wooster, O., April 19; Bloomington, Ill., April 18; Adrian, Mich., April 12. H. K. Rogers and R. E. Verner, Western Actuarial Bureau, will speak at Wooster and Bloomington, respectively. H. J. Fox, Michigan Inspection Bureau, will speak at Adrian on "Fire Protection and Fire Insurance Rates."

Makes Rochester Headquarters

H. H. Porter, recently appointed special agent in western New York for the Great Eastern Fire of White Plains, N. Y., has established headquarters in Rochester.

Toledo Blue Goose Party

TOLEDO, April 4.—The annual spring party of the Toledo Blue Goose local puddle will be held in the Fort Meigs hotel here April 25. Members of the committee in charge of arrangements are T. K. Boyd, Leo Kietzman and J. L. Epler.

Burkle Made State Agent

Henry Burkle, San Antonio, Tex., now has the title of state agent for the Automobile and Standard of Hartford. He will be assisted by J. L. Quillen, special agent.

Tax Talk in San Francisco

F. E. Stewart of the California state board of equalization spoke at a luncheon Monday under the auspices of the San Francisco Blue Goose on the much discussed state sales tax. T. F. Ryan, Fireman's Fund, presided.

A number of Blue Goose members in San Francisco participated in the Fresno puddle's annual mountain trip and barbecue March 31.

Virginia Annual Meeting Set

The Fire Insurance Field Club of Virginia will hold its annual meeting at Old Point Comfort April 10. Following the business session there will be a

golf tournament in the afternoon and a dinner in the evening. G. G. Long is now president; H. C. Taylor, vice-president; A. C. Word, treasurer; W. A. Jordan, Jr., secretary.

Dinner Dance Is Planned

The Dan T. Smith puddle of the Illinois Blue Goose is holding a dinner dance and bridge party in the Washington Park pavilion in Springfield, Ill., April 21.

Wisconsin Women of Blue Goose

Mrs. R. E. Replinger was the guest of honor at the March meeting of the Wisconsin Women of the Blue Goose. Mrs. Replinger, who is leaving in April to make her future home in Florida, was presented with a token of appreciation.

Field Notes

Mrs. Less G. Riker, Harrodsburg, Ky., wife of the Kentucky state agent of the London Assurance and bride of a few weeks, recently fell and broke a leg.

The Ohio Fire Prevention Association is mailing a letter to each mayor and fire department chief in Ohio towns of over 1,000 population urging that efforts be made to obtain federal relief funds for fire prevention and fire protection purposes.

At the luncheon of the Kansas Blue Goose in Topeka, W. R. Kirk, secretary Kansas Fire Prevention Association, told of the proposed inspection of Wichita, May 9-11. Next week's speaker will be from the automobile theft department of the Kansas motor vehicle department.

NEWS OF THE COMPANIES

Guinness Reaffirms Policy

Home Office Representative of the Pearl Tells Something About Its Relationships

CINCINNATI, April 4.—J. F. Guinness, home office representative of the Pearl Assurance, who has been in this city since it purchased the Pure Oil Company interests in the Eureka-Security Fire & Marine, stated this week that evidently some Eureka-Security agents are still in doubt as to whether the company is to continue its identity and operate as it has in the past. He reaffirmed the statement that was given out at the time of the purchase stating that the Pearl in purchasing the Eureka-Security Fire & Marine desired to secure an American company and that it had no intention whatever of absorbing the Eureka-Security or modifying its procedure except in some minor items. The Eureka-Security, he added, will continue just as it is, the Pearl being attracted to it by its agency plant and management.

No Financial Interest

There being some doubt as to whether the Pearl had any financial interest in the Monarch Fire of Cleveland, Mr. Guinness clarified that point by saying that it had no financial interest whatever in the Monarch Fire. He did say that it had a close reinsurance arrangement, the Pearl assuming up to four times the Monarch net line if desirable. Furthermore the Monarch Fire acts as general agent for the Pearl Assurance in central western territory. Mr. Guinness said that the Pearl management had every confidence in President Ralph Rawlings and his associates in their conduct of the Monarch.

Gradually Extending Operations

Mr. Guinness said that the Pearl is gradually extending its operations throughout the country. It started first in the largest cities and it is now appointing more and more agents outside of the metropolitan centers.

Mr. Guinness stated that many agents are using reports about the Pearl to get their companies to cut rates and deviate in other ways. He said in this way the Pearl is placed in an unjustified position. He said that after the Pearl acquired the Eureka-Security F. & M. immediately reports started that certain agents of the latter company were cutting rates. Mr. Guinness asserted that he instituted an investigation at once and discovered the rumors were unfounded.

The Knox County Farmers Mutual Wind & Tornado and the Farmers Mutual Fire of Knox County, companion companies, have been licensed in Nebraska.

Allen C. Guy, Columbus, O., manager of the Western Adjustment, will address the Rotary Club at Mansfield April 10 on "Finance and Insurance."

Sea Writing Fire Insurance

Expands Operations in This Country Under Management of Chubb & Son of New York

NEW YORK, April 4.—The Sea of Liverpool, which has been writing ocean and inland marine lines in this country since 1876, has entered the fire field as well, and henceforward will develop that division of underwriting as well as its marine business.

It will be a running mate of the Federal of Jersey City. Chubb & Son of this city are United States managers of the Sea and leading executives of the Federal. The immediate direction of the fire branch is in charge of A. H. Witthohn, who joined the staff of the Chubb organization early this year after a long and successful training in the business.

Licensed in 17 States

Established in 1875 and entered here 12 months later, the United States branch of the Sea reported total assets at the close of 1933 of \$2,747,286, with policyholders' surplus \$1,769,938. It is licensed in Alabama, Arkansas, California, Illinois, Louisiana, Massachusetts, Maine, Michigan, Minnesota, Missouri, Mississippi, New Jersey, Ohio, Pennsylvania, Tennessee and Texas as well as New York.

While observing tariff rates and regulation commissions, neither the Federal nor the Sea are organization companies. A strong effort is being made to induce both to join the Southeastern Underwriters Association, though with what result remains to be seen. About the only fire companies operating in the south outside the governing association are the Buffalo, Merchants of New York and Pearl Assurance.

M. W. Conrad, who has operated an agency there and recently in charge of the Emmerling Insurance Agency, Watertown, Wis., has purchased that agency. Mrs. C. E. Emmerling retains an interest for the present.

Insurer Knew of Still, But Policy Is Invalid

Despite the fact that an insurer knows of the existence of a still on the insured property at the time it issued the policy, the assured cannot recover in the event of loss, according to the Minnesota supreme court in *Vos vs. Albany Mutual Fire*. Such a policy, the court held, is void as against public policy. The contract further directly the illegal manufacture of alcoholic liquors and therefore furthers crime itself, the court asserted.

Premiums and Losses on Principal Lines

Written by the Fire Companies

Experience on 1933 Business Compiled by the Argus Chart Published by The National Underwriter

Fire		Motor Vehicle		Ocean Marine		Inland Navigation		Tornado		Fire		Motor Vehicle		Ocean Marine		Inland Navigation		Tornado		
Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	Premiums	Losses	
Aetna	12,646,001	5,632,772	809,112	534,661	6,833	1,227,651	577,189	602,905	370,676	Home State	370,676	147,663	386,323	153,363	—	—	—	—	16,722	11,992
Agricultural	3,887,379	1,797,776	473,734	308,873	363,547	163,930	131,138	104,919	18,961	Illinois Cas.	18,961	5,838	—	—	—	—	—	—	2,576	673
Albany	412,000	183,053	44,300	23,175	—	—	—	—	—	Illinois Fire	100,474	42,085	—	—	—	—	—	—	27,894	17,348
Alleghenia	1,126,108	561,937	37,775	20,300	—	—	—	—	—	Imperial	774,702	360,311	62,010	23,900	—	—	—	—	30,119	19,321
Alliance, England	—	—	200,475	86,708	311,007	125,434	242,888	89,527	83,771	Imp. & Exp.	—	9,321	1,402,675	991,755	—	—	—	—	—	—
Alliance, Pa.	1,476,248	583,782	132,273	47,460	160,432	65,385	170,093	76,945	40,807	Inter-Mar. Mut. Marine	—	—	—	644	304,997	160,318	114,022	87,466	—	—
Allied, N. Y.	70,348	17,144	45,767	8,164	—	—	—	—	—	Indiana	13,122	5,188	—	—	—	—	—	—	—	—
Am. Auto. Fire	1,235,062	578,090	50,834	23,354	—	—	—	—	—	Ins. Co. of N. A.	234,340	84,086	70,119	25,933	—	—	—	—	—	—
Amer. Alliance	613,936	243,950	64,222	26,656	409,330	179,294	155,967	53,290	35,213	Inter-Internat.	1,016,508	996,646	23,581	17,658	—	—	—	—	521	672
Amer. & Foreign	—	—	388,135	475,349	—	—	—	—	—	Inter-Ocean Reins.	1,281,169	566,895	195,487	117,327	—	—	—	—	13,447	2,400
Amer. Auto. Fire	1,941,653	962,008	132,859	63,250	—	—	—	—	—	Inter-Ocean	—	30,597	7,272	—	—	—	—	—	—	—
Amer. Central	63,780	130,567	—	5,545	—	—	—	—	—	Iowa National	71,433	58,351	251	1,228	—	—	—	—	17,528	6,858
Amer. Colony	384,811	146,911	30,809	14,827	—	—	—	—	—	Jupiter General	241,472	77,003	—	—	—	—	—	—	6,577	6,693
Amer. Equitable	3,388,982	1,021,454	179,802	71,112	121,298	73,255	170,851	112,567	5,412	Keystone City & M.	112,567	28,875	—	—	—	—	—	—	15,829	1,105
Amer. Fire, D. C.	34,794	4,596	119,623	58,219	19,587	3,342	21,336	15,869	172,583	Keystone Auto. Fire	1,227	9	116,933	24,182	—	—	—	—	—	—
Amer. General	83,729	25,054	167,603	81,861	—	—	—	—	—	Klackerbocker	—	—	—	—	—	—	—	—	—	—
Amer. Home	234,753	192,844	139,941	58,221	—	—	—	—	—	La Fayette	94,884	28,797	—	—	—	—	—	—	5,079	657
Amer. Indemnity	10,235,704	4,394,331	739,646	347,562	351,113	199,532	446,051	276,339	944,730	Law, Union & Rock	657,283	229,840	62,493	24,911	—	—	—	—	46,322	15,207
Amer. N. J.	2,911,005	1,357,762	10,833	11,017	—	—	—	—	—	Liberty, Ky.	48,193	—	—	—	—	—	—	—	—	—
Amer. Reserve	2,467,489	1,057,088	834	1,050	—	—	—	—	—	Lincoln, N. Y.	42,247	1,148,334	9,380	20,738	—	—	—	—	63,556	43,456
Amer. Standard	339,929	125,329	101,486	43,175	—	—	—	—	—	L. & L. Globe	6,753,139	2,667,023	528,425	208,737	105,229	44,791	121,574	45,511	394,753	238,595
Anchor	—	—	85,952	25,059	—	—	—	—	—	London	2,110,931	954,930	360,638	142,541	492,286	176,753	262,446	91,414	134,763	32,226
Associated F. & M.	—	—	—	—	—	—	—	—	—	London & Lanc.	2,716,234	966,449	337,332	125,810	—	—	—	—	35,053	58,025
Atlantic City	26,877	4,682	—	—	—	—	—	—	—	London & Prov. Mar.	2,716,234	966,449	337,332	125,810	—	—	—	—	35,053	58,025
Atlantic, N. C.	2,164,701	1,113	—	—	—	—	—	—	—	London & Scot.	279,451	109,246	20,448	12,442	5,126	47,759	30,842	18,991	29,941	6,103
Atlas Assur.	2,865,566	1,098,941	829,634	273,858	961,770	520,143	1,007,300	424,451	122,907	Louisville F. & M.	11,492	966	10,344	2,201	—	—	—	—	6,201	1,964
Automobile, Com.	689,562	465,797	10,582	1,572	—	—	—	—	—	Lumbermen's, Pa.	1,236,293	555,238	167,864	51,013	22,281	27,113	19,154	6,802	41,153	27,141
Baltica	1,444,681	625,948	151,772	71,083	5,941	4,494	43,138	31,003	85,568	Manhattan F. & M.	474,816	164,451	95,661	40,558	—	—	—	—	22,747	4,459
Baltimore Amer.	3,264	1,238	4,733	1,512	—	—	—	—	—	Manufacturer's, Pa.	1,170	34	3,107	—	—	—	—	—	—	—
Baltimore Natl.	1,674,017	731,541	629,733	284,524	—	—	—	—	—	Marine, Ltd.	196,407	56,936	517,723	206,456	—	—	—	—	113,000	—
Bankers & Shippers	4,425,127	731,541	629,733	284,524	—	—	—	—	—	Maryland, Ltd.	270,556	139,947	20,691	9,466	—	—	—	—	66,877	22,007
Bankers, N. C.	244,048	67,083	4,994	1,204	307	—	—	—	—	Mass. F. & M.	455,826	214,643	19,058	8,749	—	—	—	—	11,921	6,050
Birmingham, Pa.	50,414	7,081	—	—	—	—	—	—	—	Mechanics, Pa.	—	574,029	47,578	39,100	18,381	21,987	7,411	12,908	—	—
Boston	3,129,624	1,401,449	378,214	144,228	829,381	444,094	245,498	115,772	164,374	Mechanics & Traders	695,969	315,728	138,550	60,607	9,270	3,937	25,543	14,348	67,247	48,025
British America	635,894	348,066	61,275	19,521	—	—	—	—	—	Mechanics, Pa.	121,983	14,466	—	—	—	—	—	—	4,055	907
British & Foreign	321,106	139,449	22,963	10,880	—	—	—	—	—	Mechanics, Pa.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Buffalo	1,690,121	693,697	—	—	25,946	12,871	—	—	—	Mech. & Mrs.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Caledonian-Amer.	203,637	85,033	—	—	—	—	—	—	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Caledonian	1,162,001	564,453	477,670	302,952	—	—	—	—	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
California	1,210,826	605,425	83,652	30,654	—	—	—	—	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
California Union	3,245,524	1,529,333	506,685	246,191	165,460	76,576	255,903	206,979	155,385	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Camden	381,046	183,141	118	—	—	—	—	—	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Canadian Fire	738,124	291,881	66,137	23,730	14	1,287	350	41,585	20,430	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Central, Md.	355,348	177,522	213,306	71,039	158,502	79,481	1,672	22,539	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Century	1,138,718	495,599	8,517	6,291	15,508	10,797	32,420	19,168	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Christiania Genl.	20,032	12,646	—	—	—	—	—	—	—	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Church Prop.	247,793	96,142	7,352	3,347	100,810	38,013	2,886	955	9,192	Mechanics, N. Y.	1,491,010	601,340	179,135	90,905	23,113	11,707	13,702	15,005	90,239	119,946
Citizens, N. J.	1,070,734	380,244	552,473	221,423	—															

(CONT'D FROM PRECEDING PAGE)

Fire	Motor Vehicle	Ocean Marine	Inland Navigation	Tornado
Prem. Losses	Prem. Losses	Prem. Losses	Prem. Losses	Prem. Losses
Rocky Mountain	49,921	17,135	1,125	28
Rosalia	2,253,271	1,302,267	11,373	9,317
Royal Exch.	1,507,560	710,518	137,955	49,672
Royal	6,709,937	2,665,439	528,041	208,737
Safeguard	286,521	126,523	38,094	16,784
St. Louis F. & M.	97,763	17,425	11,514	.....
St. Paul F. & M.	5,309,788	2,402,606	1,075,382	824,734
St. Paul F. & M.	2,294,037	1,145,457	188,484	82,211
Sea .....	.....	80,190	34,918	529,728
Seaboard F. & M.	479,009	289,239	37,398	24,768
Seaboard, Md.	38,335	3,685	—	4,237
Seaboard, N. J.	22,641	2,157	.....	.....
Security, Ind.	168,593	150,439	18,100	.....
Security, Conn.	2,668,556	1,424,613	240,801	99,367
Security Natl.	140,193	66,850	.....	374,900
Selected Risks .....	.....	18,422	1,670	.....
Sentinel	243,076	123,909	20,078	9,851
Service, N. Y.	8,908	530	.....	2,174
Skandia	1,258,173	399,308	10,461	5,252
Skandinavisk	1,163,011	332,578	1,681	1,188
South British	101,910	67,657	.....	.....
South Carolina	332,357	171,769	2,716	1,772
Southern, N. C.	227,080	148,123	21,838	8,253
Southern, N. Y.	351,482	276,508	—	10,656
Southern Home	323,411	193,057	12,587	8,053
South Jersey	21,811	21,749	.....	.....
Southwestern, Ariz.	4,189	7,598	.....	.....
Springfield F. & M.	8,204,389	4,212,903	682,647	334,941
Standard, Conn.	1,190,350	459,871	15,761	3,481
Standard, N. J.	362,751	416,768	.....	.....
Standard, N. Y.	877,837	477,854	181,857	.....
Standard Marine .....	.....	15,955	6,576	659,563
Star	1,296,945	515,005	102,172	40,332
State, Eng.	598,590	282,117	195	13
Stonewall	49,555	20,531	.....	.....
Stuyvesant .....	.....	15,038	.....	.....
Sun	2,222,315	888,478	177,277	.....
Sun Ind.	290,037	144,121	56,701	45,945
Superior, Del.	840	21	.....	.....
Superior, Pa.	736,794	358,768	60,920	24,438
Sussex	785,919	527,563	123,479	86,189
Swiss Reins.	2,688,974	1,450,137	1,820	5,387
Switzerland Genl.	338,978	44,493	.....	.....
Texas Natl.	83,657	23,514	.....	.....
Thames & Mersey	869,956	321,580	388,160	174,262
Tokio Marine & F.	259	11,701	130,137	43,029
Transatlantic	307,870	145,721	63,023	31,873
Travelers	6,864,758	2,215,714	1,367,314	458,179
Trinity-Universal	181,808	1,628,511	1,628,511	.....
Twin City	214,812	79,719	1,857	.....
Union, Eng.	852,852	421,401	60,689	28,750
Union, France	195,141	190,814	43,093	16,855
Union, Indiana	17,845	8,222	394,857	153,883
Union, Canton	188,327	56,699	.....	.....
Union Marine	271,161	120,923	26,586	10,245
Union & Phoenix	796,417	351,021	9,043	5,074
United Firemen's	750,152	343,561	66,465	25,607
U. S. Fire	7,069,401	3,264,747	310,355	133,794
U. S. Fire	15,360	29,742	269,029	185,260
Urbaine	1,700,901	925,727	16,716	12,229
Utah Home	271,161	120,923	26,586	10,245
Victory	134,760	63,977	10,092	4,823
Virginia F. & M.	585,769	317,316	1,855	2,130
Washington Assur.	64,335	53,626	75,654	25,094
Westchester	3,590,781	2,157,749	397,734	199,719
Western & Southern	925,609	580,128	76,058	39,226
Western, Ont.	132,668	100,921	48,634	23,146
Western, Kan.	132,668	100,921	284,071	136,975
William Penn.	31,292	3,071	.....	.....
World F. & M.	841,068	382,118	51,452	23,398
Yanz-Tsze	1,239,376	617,816	190,756	85,475
Yorkshire .....	.....	.....	.....	.....
Zurich .....	.....	.....	.....	.....

(a) Includes Auto Property Damage.

Side Line Experience in 1933

Premiums and losses are given for companies writing \$5,000 or more in premiums.

Aircraft	Prem. Losses	Prem. Losses
Aetna Fire	\$ 42,758	\$ 14,572
American, N. Y.	6,608	5,891
Automobile, Conn.	8,300	7,049
Bankers & Shippers	8,892	10,227
Connecticut	7,207	5,770
Fireman's Fund	5,160	1,590
Great American	19,618	9,737
Hartford Fire	25,921	25,133
L. & L. & Globe	16,321	10,445
National, Conn.	6,182	3,500
National Union	29,081	23,752
Newark	26,367	3,434
North Brit. & Merc.	26,374	9,498
Northern, Eng.	10,906	7,744
North River	8,049	7,815
Pacific	8,892	10,384
Phoenix, Conn.	11,943	9,561
Phoenix, Eng.	13,970	1,730
Queen	11,618	7,435
Royal	16,321	10,445
St. Paul F. & M.	27,336	25,993
U. S. Fire	8,461	7,815
Westchester	11,606	4,479

Sprinkler Leakage	Prem. Losses	Prem. Losses
Aetna Fire	\$ 33,178	\$ 17,461
Agricultural	12,078	5,104
Alliance, Pa.	6,769	2,413
American Eagle	7,165	5,711
Amer. Equitable	9,504	1,873
American, N. J.	15,518	4,737
Amer. Reserve	8,343	1,156
Automobile, Conn.	7,929	3,678
Baltimore Amer.	8,242	3,242
Bankers & Shippers	5,875	515
Boston	7,969	3,322
Camden	7,379	1,391
Carolina	6,127	2,441
City of N. Y.	17,154	7,999
Coml. Union, Eng.	7,326	2,895
Commonwealth	14,257	765
Connecticut	13,445	5,996
Continental	52,149	17,455
Employers Fire	6,522	2,240
Fidelity-Phoenix	31,925	11,648
Fire Association	10,399	5,088
Fireman's Fund	13,564	4,386
Firemen's, N. J.	8,757	1,831
Franklin	39,606	17,203

General	Prem. Losses	Prem. Losses
Georgia Home	5,332	7,726
Glens Falls	10,321	6,033
Globe & Republic	6,115	1,208
Great American	32,392	9,590
Halifax	12,089	5,377
Harmonia	12,886	6,002
Hartford	73,602	32,646
Home, N. Y.	136,004	65,456
Homestead	5,850	2,380
Ins. Co. of N. A.	60,976	21,450
L. & L. & Globe	33,779	11,214
London & Lanc.	11,859	4,097
Mercantile	10,422	4,566
National, Conn.	17,814	4,276
National Liberty	23,328	9,302
Natl. Union, Pa.	18,579	2,881
Newark	11,107	3,687
New Brunswick	12,853	6,052
New Jersey	6,087	109
Niagara	16,046	3,612
N. Brit. & Merc.	43,495	13,452
North River	7,008	3,780
Pacific	11,859	1,119
Pearl Assur.	14,288	1,559
Pa. Fire	28,820	7,277
Phoenix, Conn.	22,281	9,936
Phoenix, Eng.	10,338	2,160
Providence, Wash.	6,792	3,846
Prudential, N. Y.	11,072	3,710
Prudential Re. & Co.	19,300	4,613
Queen	24,046	7,983
Royal	33,779	11,214
St. Paul F. & M.	16,534	9,222
Scot. Un. & Natl.	5,684	1,898
Security, Conn.	7,280	3,541
Skandia	9,204	3,541
Springfield F. & M.	26,591	11,454
Star	6,527	2,167
Swiss Reins.	13,089	2,700
Travelers	36,428	6,163
U. S. Fire	22,408	8,657
Urbaine	6,167	1,835
Westchester	19,509	4,453

Earthquake	Prem. Losses	Prem. Losses
Aetna Fire	\$ 17,449	\$ 865
Allemania	5,848	4,265
American Equitable	14,494	5,283
Amer. N. J.	16,051	1,074
American Reserve	13,942	3,122
Atlas Assur.	9,766	23,708
British America	5,592	2,819
Buffalo	9,093	2,819

Coml. Union, Eng.	Prem. Losses	Prem. Losses
Continental	21,818	4,483
Eagle, Star & Br. Dom.	6,039	26,346
Eureka Security	5,080	4,051
Fidelity-Phoenix	12,904	18,095
Fire Assn.	34,425	10,322
Fireman's Fund	19,968	1,333
Firemen's, N. J.	12,382	11,238
General, Wash.	8,508	8,815
Globe & Republic	6,751	68,854
Great American	23,621	2,744
Hanover	6,709	24,798
Hartford	12,330	1,891
Home, N. Y.	16,947	9,498
Ins. Co. of N. A.	13,723	16,857
International	10,037	27
L. & L. & Globe	9,911	5,339
London	5,109	486
London & Lanc.	15,300	2,313
Merchants, N. Y.	20,558	14,212
Metropolitan, N. Y.	7,739	16,802
Millers Natl.	5,633	4,428
National Fire, Hartford	8,053	6,600
Natl. Liberty	7,574	4,304
Natl. Union, Pa.	13,904	17,084
Niagara	12,045	58
No. Brit. & Merc.	8,079	76
Northern, Eng.	6,218	2,449
Northern, N. Y.	5,129	3,059
North River	14,157	38,743
N. W. Natl.	6,985	1,248
Norwich Union	11,019	19,652
Pacific	5,088	5,862
Pacific Natl.	11,145	3,296
Pearl Assur.	25,131	465
Phoenix, Eng.	8,933	4,618
Prudential, N. Y.	7,759	2,058
Prudential Re. & Co.	27,080	13,644
Queen	7,055	3,801
Richmond	6,786	21,350
Rosalia	21,069	61,961
Royal	9,911	5,339
St. Paul F. & M.	11,272	2,937
Scot. Un. & Natl.	5,250	54
Springfield F. & M.	10,933	.....
Sun	7,546	3,912
Swiss Reins.	23,480	7,641
Travelers	21,943	1,377
U. S. Fire	32,169	48,978
Urbaine	6,468	1,223
Westchester	12,329	41,800
Western, Canada	5,764	22,225
Yorkshire	6,508	2,379

Riot, Civil Com. & Exp.

Aetna Fire	\$102,294	\$ 4,370
Agricultural	7,781	1,162
Allemania	8,975	689
Alliance, Pa.	17,528	4,356
Amer. Alliance	5,730	533
Amer. & Foreign	10,320	558
Amer. Central	7,032	247
Amer. Eagle	13,045	4,710
Amer. Equitable	15,124	7,475
Amer. N. J.	39,484	3,867
Amer. Reserve	6,000	511
Atlas Assur.	5,286	35
Automobile, Conn.	34,811	3,910
Baltimore Amer.	8,042	498
Boston	7,830	3,475
Caledonian	6,407	1,411
Camden	11,706	3,869
Central, Md.	8,764	2,178
City of N. Y.	9,470	891
Coml. Union, Eng.	12,414	436
Commonwealth	14,837	1,210
Connecticut	31,224	1,396
Continental	124,903	7,661
Eagle, Star & Br. Dom.	8,741	370
Equitable F. & M.	6,245	279
Federal Union	7,262	392
Fidelity-Phoenix	83,724	7,411
Fidelity & Guaranty	12,131	1,493

Late News from the Casualty Field

New Measures Disappointing

Surety Association of Chicago Is Told Legislation Affecting Public Official Bonds Is Disappointing

Members of the Surety Association of Chicago, at a luncheon Tuesday, were advised by President Elmer Anderson that legislation which has been passed in Illinois or is in the hopper has not resulted in making any more attractive than in the past the writing of public official bonds there.

One measure has passed and has been signed by the governor. Under that bill, the principal and sureties are relieved of depository liability under a town or district collector's bond, provided the depository has been approved by the county board or supervisor and town clerk. That same bill also relieves the surety, but not the principal, of depository liability under county collectors' bonds, provided the depository has been approved.

Surety people object to the clause relieving the principal of depository liability and also object to the proviso that the depository must be approved.

A recent opinion of the Illinois attorney general was read at the Surety Association meeting on the question of whether license bonds under the Illinois alcoholic liquor act are forfeiture bonds. The attorney general held that, although the statute was ambiguously worded, they are not forfeiture bonds, but that in order to recover under the bonds, proper suit must be brought in court for any unpaid fees and other items of indebtedness.

A humorous resolution was adopted congratulating John Daly of the Royal Indemnity upon the birth of a son.

Kansas Treasurer Is Bonded

Half Million Cover Placed Through Holmes Meade—Public to Pay for Burglary Cover

TOPEKA, KAN., April 4.—Holmes Meade, president of the Meade Investment Company, Topeka, has placed the \$500,000 bond covering J. J. Rhodes, newly appointed state treasurer, through the following agents and companies: I. J. Talbott, Kansas City, Kan., in the National Surety Corporation; Frank Harris, Harris-Burns & Co., Wichita, Continental Casualty; J. M. Brier, Brier Insurance Agency, Topeka, Western Casualty & Surety, and the Meade Investment Co., Glens Falls Indemnity.

There was some difficulty in obtaining the surety bond for the treasurer because of the prospective huge losses which the state claims against the three companies which wrote two bonds for Tom Boyd, former state treasurer.

PAY FOR BURGLARY COVER

Roland Boynton, Kansas attorney-general, has advised county treasurers that the counties may take out insurance for public funds in their possession. Some time ago the attorney-general ruled that the offices of the county treasurers must be kept open during ordinary business hours of each community and that they cannot close when the banks close. The result is that the

county officers frequently have large sums of money collected in taxes after the banks are closed and this money must be kept in the office safes, usually rather poor spots for money. Under the law the bondsmen are responsible for any losses of funds of the treasurer if they are not covered by burglary insurance.

F. Robertson Jones in Ohio Talk Opposes U. S. Control

COLUMBUS, O., April 4.—Expressing confidence in the ability of the casualty and surety business to blaze a new trail through the uncertainties that have arisen in connection with the establishment of the NRA, F. Robertson Jones, general manager Association of Casualty & Surety Executives, addressed the Ohio Association of Casualty & Surety Managers at its monthly meeting in Columbus Tuesday. About 150 persons attended the meeting, including several state officials. Mr. Jones said that he was not opposed to the new deal and that he felt that some of the experiments that are being tried are necessary. However, he opposed any effort to establish federal supervision of insurance, declaring that this was the function of the states. He urged co-operation between companies and agents in working out the new problems that have arisen and in keeping the federal government out of insurance business.

Crooked Claim Ring Broken Up by Two Men's Conviction

A crooked accident and health claim gang in Chicago has been put out of business by Redfield & McGurk, Chicago managers Mutual Benefit Health & Accident and United Benefit Life, after a long investigation, threats of violence against members of the agency and the filing of a \$100,000 libel suit by an attorney. Mark Gavranovic, former agent, and Tony Bilisko were convicted last week on a criminal charge arising from their having secured an accident policy from the Mutual Benefit and \$600 settlement for a broken jaw of the policyholder. The accident actually occurred several days before the policy was secured and was due to a fight, the assured testified.

Credit is due State's Attorney Courtney for pressing the conspiracy charge, according to C. T. Redfield of the agency. Hugo Carroll of the Chicago claim department, son of S. C. Carroll, officer of the Mutual Benefit H. & A., led the investigation.

According to him, there was a crooked setup in a Croatian colony in the south part of Chicago which has been responsible for many disability claims against a number of companies. The Mutual Benefit had 18 total and permanent disability claims, most of them on policies written by Gavranovic.

Two Receivers for Madison; Court Urges Further Probe

INDIANAPOLIS, April 4.—A second receiver has been appointed for the Madison Insurance Company, H. K. Bachelder of the Indianapolis law firm of Bachelder & Bachelder, in Marion county superior court. Suit under which this appointment was made was brought by Dr. Wortman, a policyholder, March 17. Immediately following filing of this suit, on March 19, a friendly suit was filed by a claimant in Putnam county superior court and C. H. Givan was promptly appointed receiver.

With two receivers for the company the next step will be to get a higher court ruling as to which receiver is to be recognized.

The special judge interrupted the proceedings here to remark that he thought a grand jury should investigate the alleged removal of more than \$260,000 from the company's treasury. Evidence

had been presented to show that the securities had been removed by B. A. Murrell, former president.

The plaintiffs in the Indianapolis suit also charged that 60 percent of the amount received for signing beer bonds was distributed to agents as commission and that only 40 percent actually went into the treasury of the company. The special judge charged H. C. Baldwin, general agent and a director of the company, was evading questions.

"You are a director of this company," the court said, "and yet you don't seem to know what is going on. It seems to me the company has violated about every law that it was possible for it to violate."

Kansas City Claim Men Elect

R. G. Clemmer, Travelers, Chosen President—Plan Closer Cooperation With Medical Society There

KANSAS CITY, MO., April 4.—R. G. Clemmer, Travelers, was elected president of the Kansas City Claim Men's Association at its meeting Monday. Frank Stiles, Maryland Casualty, was elected vice-president, and Douglas Strip of the law firm of Morrison-Nugent-Wylder & Berger, secretary.

The association adopted a new constitution designed further to restrict membership. Membership now is limited to those whose sole duty is the handling of claims for defendant companies. Heretofore, attorneys representing plaintiffs occasionally became members of the organization.

Several new activities are being planned. One of these, according to Mr. Clemmer, is the closer association with the Jackson County Medical Society. An effort will be made to have the society and the association each appoint a committee to work together on complaints and problems, with the view of eventually forming one committee made up of members from both committees. This will be in the nature of an arbitration board to handle any differences that might arise and to solve mutual problems. It is hoped that closer association of these two groups will aid claim men the better to defend themselves in fraudulent cases.

Membership includes representation from all but straight life insurance interests. Accident and health companies and agencies take active part, usually through their claim or legal representatives. The association, three years old, expects to develop an organization of about 65.

Peterson With National Surety

Ray Peterson of the Hart Insurance Agency, Jackson, Miss., has been appointed office manager of the Memphis branch office of the National Surety. He began his career with the United States Fidelity & Guaranty in Seattle. He was later with the New York Indemnity on the Pacific Coast, and when that company was purchased by the Union Indemnity, he was sent to Mississippi by the later company as a special agent, which position he retained until the company went into receivership.

Attack Occupational Rates

SEATTLE, WASH., April 4.—B. K. Campbell, manager National Bureau of Casualty & Surety Underwriters, addressed the Seattle Blanket Club on "Stabilizing of Auto Rates." He attacked the occupational rates filed by several non-conference companies as unjustifiable rate cuts.

Indiana Club in Meeting

J. A. MacLeod, Indianapolis manager Retail Credit Company, addressed the monthly meeting of the Casualty & Surety Field Club of Indiana. He outlined the history of credit reporting and told how it operates. He gave figures

showing the proportion of good and bad reports on various lines of insurance. President A. B. Whittemore appointed H. E. Schornstein, assistant resident manager New Amsterdam Casualty, chairman of the committee on golf and other sports.

D. M. Milton Elected Director

D. M. Milton, and E. C. Huntington, Jr., have been elected directors of the General Alliance, General Reinsurance and North Star. Mr. Milton is a son-in-law of John D. Rockefeller, Jr., and is the dominant factor in the General American Life.

Griswold Is Honored

R. S. Griswold, Indiana branch manager of the Aetna Casualty & Surety, the Automobile and the accident and liability department of the Aetna Life, completed 35 years of service with the companies last Friday. A magnificent basket of roses from the home office adorned his office in Indianapolis and an appreciation dinner was given in the evening by the office force, with 37 present, at which he was presented a painting in honor of the occasion.

R. C. Tredway's Experience

R. C. Tredway, who takes the Massachusetts Bonding at Columbus, O., has been a successful producer, having been branch manager of the National Surety. He is a graduate of Ohio State University and at one time was connected with the sewer construction department, division of engineering of Columbus. Later he was with the Columbus Railway Power & Light Co., in the new business department. In 1916 he became assistant manager of the Columbus branch of the National Surety. A few years later he was made manager.

Actuaries' Meeting Date

NEW YORK, April 4.—The Casualty Actuarial Society will hold its semi-annual meeting here May 18.



THESE are days when business-getting agents appreciate the Northwestern Fire & Marine Insurance Company. The Northwestern is quick to help an agent with practically any form of property insurance.

NORTHWESTERN Fire & Marine Insurance Company

John H. Griffin, President
MINNEAPOLIS, MINNESOTA

GET new business • RENEW old business • DISARM competition

How? Ask about

The Fire, Casualty & Surety Bulletins

420 East Fourth Street • Cincinnati, OHIO

THE NATIONAL UNDERWRITER

Published every Thursday

By THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York
PUBLICATION OFFICE, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704
E. J. WOHLGEMUTH, President
HOWARD J. BURRIDGE, Vice-Pres.-Gen. Mgr.
JOHN F. WOHLGEMUTH, Secretary

Associate Managers:
W. A. SCANLON G. C. RORDING
O. E. SCHWARTZ

CINCINNATI OFFICE
420 E. Fourth St., Tel. Parkway 2140
LOUIS H. MARTIN, Manager
CURTIS C. CROCKER, Mgr., Handbook Dept.

NEW YORK OFFICE
1200-123 William St., Tel. Beckman 3-3938
EDITORIAL DEPT.
GEORGE A. WATSON, Associate Editor
R. B. MITCHELL, Assistant Editor

BUSINESS DEPT.
NORA VINCENT PAUL, Vice-President
W. J. SMYTH, Resident Manager

HARTFORD OFFICE
Room 802, 18 Asylum St.
Telephone 7-1227

RALPH E. RICHMAN, Manager

PHILADELPHIA OFFICE
1127 Fidelity-Philadelphia Bldg., Tel. Pen 3706, HARRY C. MOUNTAIN, Resident Manager

Subscription Price \$4.00 a year; in Canada, \$6.50 a year. Single Copies 20 cents. In Combination with Life Insurance Edition, \$5.50 a year; Canada, \$10.50. Entered as Second-class Matter April 25, 1931, at Post Office at Chicago, Ill., Under Act, March 3, 1879.



Trend of the Social Activities

THERE have been some abuses in the social activities of insurance conventions and during the last few years they have become more and more prominent. The social side of a convention is most important. Not akin to its business deliberations, yet there should be a certain amount of dignity and circumspection. Hilarity can be carried too far. At the mid-year meeting of the NATIONAL ASSOCIATION OF INSURANCE AGENTS there was a decided improvement over previous conventions. There were no signs telling about company headquarters,

which to the rank and file mean 90 percent liquidity. In our opinion the conventioners were much better satisfied and the whole body politic was more satisfactorily served than where wide open headquarters have been arranged as in the past. Some companies have gone entirely too far at these agency conventions in their entertainment and the results have not been commendable to the institutions affording the hospitality or to the agency association under auspices of which the convention was conducted.

Distribution and Not Concentration

PRESIDENT ALLAN I. WOLFF of the NATIONAL ASSOCIATION OF INSURANCE AGENTS in giving the report of the administration at the mid-year meeting of his organization, spoke of the allotment of insurance by the governmental enterprises at Washington and laid down the principle that these bureaus should follow the plan of distribution rather than concentration. This appears to be a very logical and equitable course to fol-

low. We are all interested in encouraging and supporting what might be called the smaller business man. We have had far too much concentration already. There should now be decentralization and an opportunity given for the smaller businesses to develop and thrive. There is no reason why the placing of governmental insurance should be granted to a few offices. That is out of harmony with the new deal.

Big Amount of Overdue Balances

A CALCULATION has been made of the total amount of unpaid balances due fire companies over 90 days old. Not counting the amounts that have been written off by companies as hopeless, it is estimated that 2½ percent of all the

premiums collected during the year are still unpaid, being over 90 days old. That is an enormous amount of money to be outstanding and again emphasizes the point that collections constitute one of the major problems of the business.

Two Excellent Slogans

ROBERT R. REID, leading producer of the NORTHWESTERN MUTUAL LIFE in Chicago, has two slogans that he brings to the surface whenever he has an opportunity in order to help his fellows along. We repeat them: "Cash in on your misfortunes," and "On to the next." Mr. REID does not look upon defeat, misfortune or a mistake as something destructive. Out of all these experiences he gathers a lesson for successful achievement later on. Misfortune, he feels, is a great disciplinary measure. Therefore he does not count these epi-

sodes in life as a total loss. He creates assets out of them. When he is through with one duty, whether he has gained his end or not, he goes on to the next one. He does not brood over the past. He always keeps going, moving on. He sells by seeing more people.

In competition there is always the temptation to go to the extremes and belittle a competitor. Clean competition strengthens one's work but once mud slinging starts the thrower is pretty sure to get spattered himself.

PERSONAL SIDE OF BUSINESS

Bert Mitchner, prominent Hutchinson, Kan., local agent and former president of the Kansas Association of Insurance Agents is already gathering material for Fire Prevention Week in October. Being an unusually able and forceful speaker, Mr. Mitchner is called upon to give numerous fire prevention talks not only in Hutchinson but in many towns of southwest Kansas, and is now saving all newspaper clippings of fire accidents which data he will use in bringing his message home.

Friends and associates of A. B. Diggin, who is retiring as Missouri state agent of the Fireman's Fund after many years' service there, are arranging a complimentary dinner in his honor to be held in Jefferson City April 11. O. A. Ramseyer of Kansas City, state agent of the North America, is in charge.

Still badly crippled from a fall in Los Angeles, F. R. Bigelow, president St. Paul Fire & Marine, has returned to St. Paul. He will be unable to resume work for several weeks.

Gibson Stevenson of New Orleans, special agent of the New York Underwriters in Louisiana, was married Wednesday of this week to Mrs. Mamie Duval, who operates the C. A. Duval agency at Houma, La. The wedding took place at Centerville, Miss., the old family home of Mrs. Duval.

Miss Virginia Goss of Evanston, Ill., daughter of Mr. and Mrs. Ira D. Goss, and R. S. Archer, son of Mrs. George W. Archer of Milwaukee, will be married Thursday evening of this week in the First Methodist Episcopal church of Evanston. Mr. Goss is manager of the farm department of the America Fore in the west. Miss Goss is a graduate of Northwestern University, a member of the Kappa Kappa Gamma sorority. Mr. Archer and his bride will sail Saturday on a Mediterranean cruise.

Reg W. Reynolds, Fremont, Neb., well known insurance man, has become a candidate for Democratic nomination for county supervisor of Dodge county district 7, comprising the first and fourth wards of Fremont. Mr. Reynolds is a native of Missouri and went to Nebraska 15 years ago, being field supervisor for the Aetna Life. He became an authority on health and accident insurance.

W. A. McConnell, United States manager of the Century, was in New Orleans this week as the guest of James E. Hassinger of the Gregory-Hassinger Agency, which represents the Century as general agent.

Fred E. Godwin, for the past five years assistant manager of the Detroit branch of the Travelers Fire under Manager M. R. Olp, died there after an illness of three weeks. Born in Minneapolis 43 years ago, he was in the insurance business in San Diego, Cal., and Grand Rapids before going to Detroit five years ago.

He was a stepson of C. J. Lund of Minneapolis, manager of the Minnesota Inspection Bureau. He started in the business with the Retail Lumbermen's Mutual Fire of Minneapolis in the field.

Herbert E. Vaughan, junior member of the J. R. Vaughan agency, Waterloo, Ia., has been elected a member of the Waterloo city council.

The retirement from active business Saturday of T. H. Anderson, Pacific Coast manager of the Liverpool & London & Globe, brought to a close an ac-

tive career that started in Bryan, Tex., in 1885 when he entered his father's local agency. He had served the L. & L. & G. nearly 43 years, starting with that company May 1, 1891.

He was the guest of honor of San Francisco fire insurance men Tuesday night at an elaborate and impressive dinner. He is still a hardy personality and his friends on the coast expect to see him often and find him always ready to lend his counsel to the business for some years to come.

J. B. Levison, president of the Fireman's Fund group, has returned to San Francisco from a combined business and pleasure trip to Honolulu.

The 30th anniversary of the founding of the Walter J. Fluent agency of Charles City, Ia., was celebrated last week. The concern was started by Mr. Fluent while he was a deputy sheriff and since his death in 1930 it has been conducted by his son, Wayne J. Fluent.

W. S. Evans, 52, vice-president of the Fire Association group, committed suicide Saturday, being confronted with the fact that he had cancer of the throat and his condition was hopeless. He was found dead with a bullet wound in his head and a pistol in his hand at the wheel of his parked automobile near Media. He was formerly connected with West & Co., a financial investment house of Philadelphia, and went with the Fire Association in 1925, looking after its investments and was highly successful. He was a man of means and had been careful in his own investments. He was a graduate of Swarthmore.

W. M. Gildersleeve, president of the New York State Association of Local Agents, has been appointed field representative in that state for the Federal Home Loan Bank Board. In addition to conducting a prosperous agency in Central Valley, Mr. Gildersleeve has been secretary of the savings and loan association of that community for a number of years, and in the past has served as a member of the executive committee of the New York State League of Savings & Loan Associations and as president of the Southeastern New York League of Savings & Loan Associations.

Peter W. Losby, for nearly 40 years prominent as an insurance agent in Muskegon, Mich., died in Milwaukee. Mr. Losby, who was 85 years old, retired from active participation in the operation of the Losby-Conklin agency when F. M. Conklin became associated with him five years ago.

Dan T. Smith, veteran Illinois state agent Milwaukee Mechanics, is recovering at his home in Winchester, Ill., after having been stricken in the office of an agent in Canton, Ill. He was taken to the Elks club in Canton and later was removed to his home. He will take a rest of several weeks before attempting to return to work. Mr. Smith was recently honored by having the newly organized puddle of the Illinois Blue Goose at Decatur and Springfield named for him.

N. W. Tomblin, well known local agent of Aurora, Ill., and Miss Stella Granley, who has been connected with the agency for a number of years, were married last week.

Stewart Maunsell of New Orleans, president of the New Orleans Insurance Exchange, will address the Baton Rouge Insurance Exchange at its monthly meeting this week.

SELL RIOT AND CIVIL COMMOTION INSURANCE

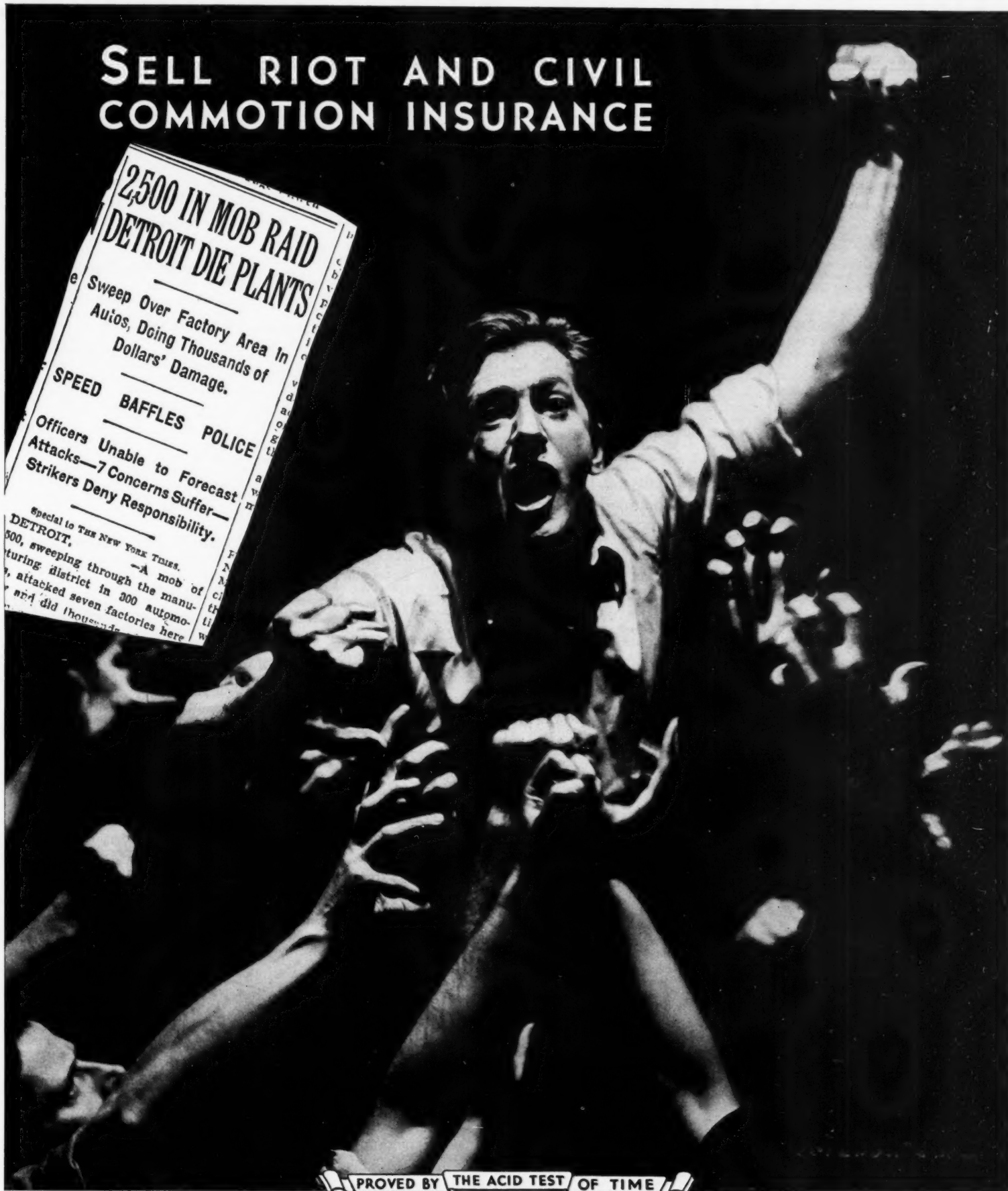
**2,500 IN MOB RAID
DETROIT DIE PLANTS**

Sweep Over Factory Area In
Autos, Doing Thousands of
Dollars' Damage.

SPEED BAFFLES POLICE

Officers Unable to Forecast
Attacks—7 Concerns Suffer—
Strikers Deny Responsibility.

Special to THE NEW YORK TIMES.
DETROIT.
—A mob of
500, sweeping through the manu-
facturing district in 300 automo-
biles, attacked seven factories here
and did thousands



PROVED BY THE ACID TEST OF TIME

The AMERICA FORE GROUP

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY
FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,



of Insurance Companies

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE
THE FIDELITY AND CASUALTY COMPANY

ERNEST STURM, Chairman of the Boards
BERNARD M. CULVER, President

New York, N.Y.

NEW YORK CHICAGO SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Iowa Agents Support Clark Western Companies' Roundup

Grievance Committee of State Association to Investigate Illegal Practices and Report to Commissioner

DES MOINES, April 4.—Support for Commissioner Clark in his drive to rid the state of rebating and discrimination in the writing of insurance, was pledged this week by the Iowa Association of Insurance Agents.

S. D. Butters, chairman of the grievance committee of the association, said the committee would investigate all complaints of rebating and other illegal practices and gather evidence in all cases which appear to warrant prosecution. This data will be given to the attorney general for further action.

Mr. Clark stated that of 25,000 agents in Iowa, the greater portion were opposed to rebating, but that some were forced into the practice by a few who split commissions and dealt in unfair competition during the depression.

Attorney General's Opinion

In view of the ruling by Commissioner Clark that the anti-discrimination law of Iowa covers all branches of the insurance business and not merely life, accident and health and casualty, there is interest in the opinion of the attorney general of that state, upon which Clark's ruling is based.

The statute as originally passed and as amended applies to life, casualty, health or accident.

The attorney general said the statute, because of amendments, is unhappily worded, since the original statements therein pertaining to life insurance and the equal expectancy of life can have no application to other lines of insurance.

The attorney general concludes that the legislature, in using the words "casualty insurance" intended to use it in its broadest sense to include all kinds of insurance, including suretyship contracts. The legislature has, apparently, he said, recognized suretyship contracts as contracts of insurance. The attorney general therefore concludes that the anti-discrimination section applies to all forms of insurance and that all discriminations and distinctions, including rebates, special favors, special benefits, valuable considerations or inducements not specified in the policy are prohibited.

Mentions Outlaw Practices

Mr. Clark identified some of the practices, which, he said, the anti-discrimination ruling will outlaw. Among them is the giving of special advantages to the assured on the part of the agent, such as making loans without interest to finance initial premiums; splitting commission fees with the assured and the charging of unequal premiums for fire, accident and auto policies covering properties of about equal value. He mentioned, for instance, the writing of auto insurance at different premiums for cars of the same make, same year and approximately same condition.

Penalties for violation of the new ruling will be a maximum of \$500 fine and the suspension of agent or company's license for three years or revocation of agent's license or cancellation of the company's license.

Form Ypsilanti Board

YPSILANTI, MICH., April 4.—Ypsilanti agents have organized a local board with the assistance of some of the Ann Arbor association members. Fred P. Wilber has been named president and James Hopkins secretary-treasurer.

General Agent Koop of St. Paul Had Agency Conference with Many Notables Present

W. T. Koop of St. Paul, general agent of the Western Casualty & Surety and Western Fire of Fort Scott, Kan., had a roundup of his local agents this week. He carried on a campaign during March and his agents produced 1,470 new policies covering risks that neither company had in the past. There were present from the home office President R. B. Duboc; Assistant Secretary W. L. Johnson, in charge of the casualty department; Assistant Secretary Walter Jordan, in charge of claims; E. H. Morrison, casualty underwriter, and Assistant Secretary W. B. Coleman, in charge of the fire business.

Series of Regional Meets Are Scheduled in Illinois

A regional meeting of the Illinois Association of Insurance Agents at Rock Island is scheduled for April 12. Allan I. Wolff of Chicago, president National Association of Insurance Agents, is expected to appear. The meeting will be attended by agents in Moline and Davenport as well and invitations have been sent to agents in three counties.

On April 16, there will be a meeting at Elmhurst under the auspices of the recently organized DuPage county board. This new organization has 80 members and started out by effecting an arrangement whereby the DuPage county business is to be distributed pro rata among the members. At the April 16 meeting, Mr. Wolff, Alvin S. Keys, president, and Rockwood Hosmer, chairman of the Illinois Association of Insurance Agents, are expected to attend.

There will be a noon meeting of the Illinois Association of Insurance Agents April 25 at Joliet, with Mr. Hosmer and Mr. Wolff scheduled to attend.

On April 27 there will be a double meeting for Mattoon and Jacksonville and Mr. Keys is expected to represent the state association.

The mid-year meeting of the Illinois association will be held at Bloomington May 10 and the Bloomington Country Club has invited members to enjoy the golf facilities the day before and the day after the meeting. Furthermore the members are invited to stay over and attend the Passion Play in Bloomington the evening of May 12.

Details of 1933 Fire Loss in Cincinnati Are Given

The Underwriters Salvage Corps of Cincinnati, in its annual report, finds that the total loss in the city, insured and uninsured, was \$602,839, while the total insurance loss was \$548,263. The total value of property involved in fires was \$47,857,750 and the total insurance involved \$42,752,758.

In Hamilton county, outside of Cincinnati, the total loss, insured and uninsured, was \$173,692 and the total insurance loss \$147,663. Therefore, the total loss in the county was \$776,531 and the total insurance loss \$695,931.

Insurance loss to dwellings was \$313,694, churches and schools \$2,779, theaters \$1,946, autos in street \$10,915, autos in garage \$19,160, mercantile \$208,322,

manufacturing \$71,815, barns \$8,034 and miscellaneous \$59,225.

There were 32 fires in sprinklered risks in Hamilton county. The insurance loss on buildings was \$1,007 and on contents \$7,384. The average loss per fire was \$280.61.

Careless smoking caused 1,082 fires, automobiles in street 537, chimneys burning out 229, careless disposition of lighted matches 142, children playing with matches 89, clothing taking fire from stoves and ranges 89, defective flues 95, electric wires 93, furnaces and stoves smoking 90, electric irons left burning 74, live coals falling from grates and stoves 73, overheated furnaces 70, rubbish in buildings 57, unknown 150.

Revise Building Codes

ST. PAUL, April 4.—Several Minnesota cities are revising their building codes in the interest of better fire protection. Duluth is amending its code to provide electrical wiring specifications that are satisfactory to the companies. Minneapolis is adopting a revised roofing code that is expected to lessen the fire hazard. Waseca's council has before it an ordinance which prohibits the use of wood shingles on new houses or in extensive repairs of old buildings.

Quits Loan Association Hookup

A. W. Miller, whose agency in Lincoln, Neb., has for many years been operated in connection with the Union Savings & Loan Association, has withdrawn from that connection, resigned as head of the savings association, and opened offices at 1130 N street. Mr. Miller started 41 years ago with the agency of the Queen and still represents it along with eight other companies, five of which he has had for over 25 years. His agency is the oldest in Lincoln.

Examine School Coverage

SOUTH BEND, IND., April 4.—An examination of the coverage on all school property here, to determine the character and responsibility of the companies involved, has been under way during the current week by a committee from the South Bend-Mishawaka Insurance Exchange. The inquiry is made annually at the request of the school board of the city.

Easter Snowstorm Welcomed

ST. PAUL, April 4.—An Easter week snowstorm was worth the proverbial "million dollars" to fire companies doing business in Minnesota. An almost snowless winter had left the entire countryside like tinder and grass fires were becoming a serious hazard in practically every community in the lower half of the state. Fire department calls have been numerous the past month and the majority of them were to check grass fires that threatened to reach nearby buildings.

Advocate State Insurance

MINNEAPOLIS, April 4.—The state of Minnesota would control and operate all forms of insurance under the program advanced in the farmer-labor platform adopted at its annual convention. The party is headed by Governor Floyd Olson.

New Rules in Many States

The new rules, which were first introduced in Illinois, providing for increased credit for application of the co-insurance clause, authorizing an 80 percent use and occupancy co-insurance clause, reducing the rate for the 100 percent U&O co-insurance form and reducing the combined tornado-hail rate on contents, became effective in Minnesota, North Dakota and South Dakota,

March 31; Nebraska, March 30; Tennessee and Iowa, March 24.

The rules became effective in Michigan March 16, but since the rule requiring the inclusion of hail coverage in a tornado policy does not apply in that state, there was no change in the tornado rules, except that the tornado rates on lumber yards were reduced from 40 cents to 30 cents.

In Ohio, likewise, the combined tornado-hail coverage is not mandatory and there was no change in the tornado rates in that state.

Cowper With Lanphar Agency

C. H. Cowper, who has been in charge of the engineering department in the western department of the Crum & Forster companies, has joined the Lanphar Agency of Detroit as engineer. He had 10 years' experience as branch manager in charge of special risks for various branches of the Illinois, Missouri and Iowa inspection bureaus. For two years he was engineer for the D. A. Fisher agency in Memphis and he also has had experience as chief rate counselor and inspector for the Chicago office of Johnson & Higgins.

E. C. Roe, who has been connected with Lee, Higginson & Co., has joined the production department of the Lanphar agency.

Recommend Increased Coverage

BATTLE CREEK, MICH., April 4.—Following a survey of insurance on municipal property here, a special committee of the city commission has recommended changes which would bring about a net increase of \$98,000 in the fire coverage. An increase of \$95,000 in coverage on the city hall, found to be insured for only \$5,000, was recommended. Commissioner Quick attacked several features of the report, particularly the recommended increases. He contended the city hall is virtually fireproof and \$5,000 coverage is sufficient. The committee, however, considered the low rate for a co-insurance plan warranted the slight additional expenditure in view of greatly broadened protection.

Freeman Joins Walsh Agency

Walsh Bros. Company of Omaha, one of the leading agencies in the city, has engaged J. H. Freeman as office underwriter. He has been connected for 10 years with the National Security Fire of that city as fire and automobile underwriter. Mr. Freeman will take charge of Walsh Bros., service department, underwriting fire and automobile business.

Cushman Agency's Lineup

H. S. Cushman & Co., Pierce building, St. Louis, is now representing the North America, Springfield, Firemen's, London Assurance, Merchants & Manufacturers and Connecticut Fire as Class 1 agent. Mr. Cushman was formerly with the General Insurers.

McGregor Agency Vice-president

Donald McGregor has been named vice-president of the G. A. Holland & Co. agency, Des Moines. He has been with the company for five years and recently purchased the interest of M. L. Cremer, whom he succeeds as vice-president.

Assets \$14,486, Liabilities \$267,011

The bankruptcy schedules of the defunct Tombridge Agency of St. Louis reveal free assets of only \$14,486 to cover liabilities of \$267,011. The assets include \$7,456 in premiums due, \$7,000 in other collectible accounts and \$30 in cash. R. J. Tombridge, president of

LOYALTY GROUP

JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. NEAL BASSETT, President HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

CAPITAL

\$ 9,397,690.00

Organized 1855

NEAL BASSETT, Chairman of Board
HENRY M. GRATZ, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE GIRARD FIRE AND MARINE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1853

NEAL BASSETT, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE MECHANICS INSURANCE COMPANY OF PHILADELPHIA

\$ 600,000.00

Organized 1854

NEAL BASSETT, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

NATIONAL-BEN FRANKLIN FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$ 1,000,000.00

Organized 1866

NEAL BASSETT, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

SUPERIOR FIRE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1871

NEAL BASSETT, Chairman of Board
W. E. WOLLAEGER, President JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres.
H. R. M. SMITH, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

\$ 1,000,000.00

Organized 1870

CHARLES L. JACKMAN, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

THE CAPITAL FIRE INSURANCE COMPANY

\$ 300,000.00

Organized 1886

CHARLES L. JACKMAN, President NEAL BASSETT, Vice President

UNDERWRITERS FIRE INSURANCE CO. OF CONCORD, N. H.

\$ 100,000.00

Organized 1905

NEAL BASSETT, President
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

MILWAUKEE MECHANICS' INSURANCE COMPANY

\$ 2,000,000.00

Organized 1852

NEAL BASSETT, Chairman of Board
H. S. LANDERS, President J. C. HEYER, Vice President J. SCOFIELD ROWE, Vice Chairman JOHN R. COONEY, Vice President
E. G. POTTER, 2d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCLURE, 3d Vice Pres. T. A. SMITH, Jr., 3d Vice Pres. F. J. ROAN, 3d Vice Pres.

THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK

\$ 1,000,000.00

Organized 1874

NEAL BASSETT, Chairman of Board
H. S. LANDERS, President WINANT VAN WINKLE, Vice President J. C. HEYER, Vice President JOHN R. COONEY, Vice President
E. G. POTTER, 2d Vice Pres. T. A. SMITH, 3d Vice Pres. FRANK J. ROAN, 3d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCLURE, 3d Vice Pres.

COMMERCIAL CASUALTY INSURANCE COMPANY

\$ 1,000,000.00

Organized 1909

WESTERN DEPARTMENT
844 Rush Street, Chicago, Illinois
HERBERT A. CLARK, Vice President
H. R. M. SMITH, Vice President
JAMES SMITH, Secretary

CANADIAN DEPARTMENT
461-467 Bay St., Toronto, Canada
MASSIE & RENWICK, Ltd., Managers

EASTERN DEPARTMENT
10 Park Place
NEWARK, NEW JERSEY

PACIFIC DEPARTMENT
220 Bush Street,
San Francisco, California
W. W. & E. G. POTTER, 2d Vice Presidents
FRED W. SULLIVAN, Secretary

SOUTH-WESTERN DEPARTMENT
912 Commerce St., Dallas, Texas
OLIN BROOKS, 2d Vice President
BEN LEE BOYNTON, Res. Vice President
A. C. MEEKER, Secretary

LOYAL TO PRINCIPLE-TO LOYAL AGENTS, LOYAL



Aetna's 1934 Automobile Show

Acting upon the belief that there is unusual interest in the new 1934 automobiles, and that the purchaser of a new car is a good prospect for the sale of automobile insurance, the Aetna has prepared a compact yet comprehensive composite catalog showing every American-made car. Its 72 pages contain photographs and brief specifications of 151 models introduced this year by the thirty-one manufacturers.

This authentic, informative booklet is the cornerstone of a forward-looking, co-operative campaign enthusiastically endorsed by the automobile industry and already acclaimed by Aetna agents as one of the most constructive ideas yet developed to promote good will and automobile insurance sales.

Supporting units in this campaign designed to stimulate new business include "copy" for letters to prospects and dealers, return mailing cards, window display suggestions and material, newspaper releases and newspaper advertising, motion picture "trailers" and

radio announcements. Agents who follow out this unique advertising and sales plan will undoubtedly find it productive of very tangible results.

Any agent or broker who has not yet seen this booklet, may have a sample copy upon request.

Aetna Casualty and Surety Company
Hartford, Connecticut

Please send me a sample copy of the
"Aetna's 1934 Automobile Show."

Name.....

Address.....

The Aetna Casualty & Surety Company

affiliated with

THE AETNA LIFE INSURANCE COMPANY—THE
THE AUTOMOBILE INSURANCE COMPANY

To H More

AETNA agents have
designed books to
turn those contacts
prospect and make
the agent "practical"

In short, Aetna
pointing out the
tion and service to

Ready to Go

"At Your Service" (Form
two colors featuring A

Cartoon Talkies (Color
story of Aetna autom
duced in full color. C

Ready-to-Broadcast Radi
noted orchestras. Con

New Cartoon Newspaper
Five mats or cutouts f

Special Automobile Adv
inch newspaper adver

Aetna Cartoon Album (F
color. Illustrations by

Automobile Insurance A
contact. An important

It

Help Aetna Agents Sell More Automobile Insurance

Agents have available for their use this season an unusual variety of advertising helps to secure contacts with prospects for automobile insurance and to enable them to close contacts into sales. There is advertising to attract the attention of the *unknown* prospect and material to send to the *known* prospect. There is also advertising designed to assist agent "pounce" his sales talk more graphically and convincingly.

Now Aetna advertising permits the Aetna agent to be in many places at the same time, showing the need for Aetna Automobile insurance and telling of the Coast-to-Coast protection and service that is afforded by an Aetna Automobile policy.

Go to Work for Aetna Agents

Service (Form 11413) A 20-page illustrated booklet attractively printed in colors featuring Aetna Coast-to-Coast service in action.

Talkies in Color. A series of six tabloid comedies telling theatre goers the story of Aetna automobile insurance. The first commercial cartoon films ever produced in full color. Carry agent's name "trailer".

Broadcast Radio Programs. Thirteen electrically transcribed programs by leading orchestras. Convincing sales talks interspersed between musical numbers.

Cartoon Newspaper Advertisements. Illustrated by O. Soglow, noted cartoonist. Mats or electros furnished free each month.

Automobile Advertisements. A timely series of six double column seven-line newspaper advertisements. Mats or electros furnished without charge.

Cartoon Album. (Form 8983) A painting book for the children. Lithographed in colors. Illustrations by Forbell.

Automobile Insurance Analysis Chart. (Form 11419) Designed for use at point of sale. An important aid in "clinching" the sale.

It pays to be an Aetna-izer

& Surety Company

THE STANDARD FIRE INSURANCE COMPANY
OF HARTFORD, CONNECTICUT



the agency, recently pleaded guilty to embezzlement and was sentenced to ten years in the penitentiary.

Middle West News Notes

H. S. McCormick of the Superior Insurance agency, Menominee, Mich., died there at the age of 37.

Chamberlin & Lafore, Midland, Mich.,

has been incorporated by P. Chamberlin, Louis Lafore and Minnie Chamberlin.

H. H. Ambrecht, Cherokee, Ia., has purchased the agency of the late A. C. Smith from the estate.

The **Butts agency** and **A. M. Packer** agency of Minneapolis have merged. Mr. Packer has been in the insurance business in Minneapolis 25 years. Harry and Ray Butts are the principals of the Butts agencies. Offices will be in Foshay Tower.

IN THE SOUTHERN STATES

Louisiana Society Meeting

Two Day Convention of Agents at Shreveport Is Preceded by Meeting of Executive Committee

SHREVEPORT, LA., April 4.—Preceding the opening of the convention of the Louisiana Insurance Society here tomorrow, the executive committee and exchange officers were in session this afternoon and this evening there was a dinner for the executive committee, chairmen of local committees and exchange officers.

President J. E. Hassinger will call

the meeting to order tomorrow morning and will deliver the annual address. Greetings from the field men will be brought from Herman Holland of the Hartford Fire. This will be followed by addresses from S. Y. Tupper, southern department manager Royal-L. & L. & G. groups, and S. O. Smith of Gainesville, Ga., member executive committee National Association of Insurance Agents.

Executive Session Planned

Thursday afternoon there will be an executive session for the reading of reports and discussion of a code of fair competition; Home Owners Loan Corporation, relations with agents; Com-

modity Credit Corporation, cotton insurance; non-admitted companies; increased values and insurance thereon, and assessment competition. Reports will be made by Alphonse Davis, chairman executive committee; Mr. Hassinger, administration; C. S. Mayer, secretary; R. Lea McClelland, business manager, and Mr. Davis, mid-winter conference.

There will be a dinner dance and floor show at the Shreveport Country Club Thursday evening.

On Friday morning election of officials will take place, resolutions will be presented and additional reports made.

How Demoralization Is Caused

S. O. Smith at Louisiana Meeting Says Cooperators are Stamped by the Minority Fringe

The responsible, cooperating companies and agents of the same type constitute a majority interest in the insurance business and if they pull together, the evils of the business can be eradicated. This statement was made by S. O. Smith of Gainesville, Ga., member executive committee National Association of Insurance Agents, at the meeting of the Louisiana Insurance Society in Shreveport.

Mr. Smith said machinery must be set up under which the cooperating companies and the good agents may operate.

The reputable and cooperating companies, represented by loyal and competent agents, who sustain the rate and fiscal structure of insurance, are being demoralized by a conscienceless minority, Mr. Smith stated. Violence is being done to well known laws and rules of sound underwriting, and the final victim of excess commissions and rate cutting is the buyer. Courage is lacking, he said, when the orthodox companies and their agents, pleading self-defense and self-preservation, descend to reprisal and retaliation, employing practices that disturb public confidence. The good intentioned majority, he said, has allowed itself to be intimidated and stamped by a conniving minority.

It is difficult to understand, he said, why superior companies will remain in an agency with excess commission companies, accept the excess and the leavings and absorb a loss.

Mr. Smith mentioned the statement that was released after the company-

agency conferences last fall to the effect that abuses exist in the business. He said failure to establish a plan for self regulation within the business at that time was due to the attitude of non-cooperating companies. If, through further conference, the cooperating companies cannot devise means within the law to arrest the abuses, Mr. Smith said the NRA offers a great appeal.

Texas Checking Office Starts

Members Represent Over 90 Percent of Stock Fire Premium Income in State

AUSTIN, TEX., April 4.—The Texas insurance checking office started operation here this week in charge of R. B. Cousins, Jr., former life insurance commissioner, assisted by J. A. Reilly, until recently office manager of the state fire insurance department, who resigned to take the new place.

The purpose of the new organization is to check rates on all fire and wind-storm risks in Texas and to see that risks are correctly rated. Raymond S. Mauk, Texas fire insurance commissioner, said between 90 and 95 percent of premium income of stock fire companies is represented in the membership of the new organization. Practically all of Texas licensed eastern stock companies, including Home of New York, are members. The Republic of Texas has declined to join but two or three other Texas companies have indicated they would probably become members immediately. The new office will do a work different from the Texas inspection bureau of Dallas, of which S. W. English is manager.

Ruling in Florida Covering General and Local Agencies

WEST PALM BEACH, FLA., April 4.—Under a ruling of Attorney General Landis, general agents may not function as local agents if their business other than soliciting insurance is of equal importance to that of soliciting. Interpreting the laws governing agency authority he says:

"If the representation other than that of soliciting, negotiating or effecting contracts of insurance, surety or indemnity is of equal importance to or greater than that of soliciting, negotiating or ef-

FIRE ASSOCIATION OF PHILADELPHIA

ESTABLISHED 1817

VICTORY INSURANCE COMPANY

ESTABLISHED 1919

THE RELIANCE INSURANCE COMPANY

ESTABLISHED 1841

HEAD OFFICES

**Fourth and Walnut Streets
Philadelphia**

DEPARTMENTAL OFFICES

Chicago

Atlanta
Toronto

San Francisco
New York

Dallas

OCEAN AND INLAND MARINE DEPARTMENTS

Appleton & Cox, Inc., Attorney
8 South William Street New York City

Service Offices or General Agencies in all Principal Cities

*Detailed list of Securities showing
condition as of December 31, 1933
will be supplied on request.*

Address Louisiana Meeting



SIDNEY O. SMITH

S. Y. Tupper, southern department manager for the Royal-L. & L. & G. groups, and Sidney O. Smith of Gainesville, Ga., member of the executive committee of the National Association of



S. Y. TUPPER

Insurance Agents, are on the program of the annual convention of the Louisiana Insurance Society in Shreveport this week. They are leaders who invariably offer words of wisdom.

INSURANCE ATTORNEYS

A Directory of Responsible Attorneys Specializing in Insurance Law

CANADA

Mehr & Home

Barristers & Solicitors
25 West King Street
Toronto, Canada

Counsel for National Surety Company, London Guarantee & Accident Company Limited, United States Casualty Co., Union Indemnity Co. and United States Fidelity & Guaranty Company.

DIST. OF COLUMBIA

HENRY I. QUINN

Woodward Building
Washington, D. C.

Central Surety, National Fire, Continental Casualty, Greyhound Management Corporation, London & Lancashire Indemnity, Mass. Bonding, Metropolitan Casualty, National Union Fire, United Services Auto Association, U. S. Casualty, U. S. Guaranty Company, Yorkshire Indemnity and others.

ALABAMA

LAW OFFICES OF Coleman, Spain, Stewart & Davies

706 to 719 Massey Building
Insurance Attorney
Birmingham, Alabama

ARIZONA

KIBBEY, BENNETT, GUST, SMITH & ROSENFELD

PHOENIX, ARIZONA
John L. Gust Fred W. Rosenfeld
Frank O. Smith H. L. Divilbess
Ivan Robinette
GENERAL INSURANCE PRACTICE

CALIFORNIA

J. K. LILLY

354 Haberfelde Bldg.
Bakersfield, California

WAKEFIELD & HANSEN

Attorneys at Law

310 Brix Building
Fresno, California

Claims Referred to Responsible Adjusters

A. Ronald Button

6331 Hollywood Blvd. Suite 214-222
Hollywood, California

Equipped for adjustments, investigations and trial of all cases.

HOLBROOK, TAYLOR, TARR & REED

710 Title Insurance Building
Los Angeles, California

Equipped for adjustments, investigations and trial of all cases

George H. Moore

918 Fidelity Building
Los Angeles, California

Equipped for adjustments, investigations and trial of cases.

CALIFORNIA (Cont.)

O'MELVENY, TULLER & MYERS

433 South Spring St.
LOS ANGELES, CALIF.

MacFARLAND, SCHEINMAN & SISENWEIN

GARFIELD BUILDING
LOS ANGELES, CALIF.

Equipped to handle all phases of insurance practice.

IRVING E. READ

742 South Hill St.
Los Angeles, Calif.

Member of Chicago Bar from 1912 to 1928

Clock, McWhinney & Clock

630 Jergins Building
Long Beach, California

Trial of all cases and all Insurance Practice

GRIFFIN & BOONE

1007 H Street

Modesto, California

Dunn, White & Aiken

Carlos G. White Benj. R. Aiken
Hamilton Wright, Leslie Price,
Charles Rummel

Sixth Floor, Syndicate Bldg.
Oakland, California

BUTLER, VAN DYKE & HARRIS

604 Capital National Bank Bldg.
Sacramento, Calif.

Equipped for Investigations, Adjustments, etc.

STICKNEY & STICKNEY

1111 First National Bank Building
San Diego, California

Equipped for adjustments, investigations and trial of all cases.

DINKELSPIEL & DINKELSPIEL

333 Montgomery St.
San Francisco, Calif.

Martin J. Dinkelspiel
John Walton Dinkelspiel
David K. Lener
Fred S. Herrington
Alfred Del Carlo

BRONSON, BRONSON & SLAVEN

Mills Tower

San Francisco, Cal.

CALIFORNIA (Cont.)

Bohnett, Hill & Cottrell

807 First National Bank Building
San Jose, California

Equipped to handle claim investigations.

Trial of Cases. Santa Clara County, Santa Cruz County, San Benito County.

C. Douglas Smith

I. O. O. F. Bldg.

Santa Maria, California

Trial of cases and complete claims service in Santa Barbara and San Luis Obispo Counties

Len H. Honey

311 E. Main St.

Stockton, California

Equipped for Investigations, Adjustments, etc.

Kelley & Hews

Attorneys at Law

316 Citizens Nat. Bldg.
Riverside, Cal.

Trial of cases in Riverside, San Bernardino and Imperial Counties, California. Claims Referred to Responsible Adjusters.

CONNECTICUT

D. H. COTTER

945 Main Street
Bridgeport, Connecticut

*Home Indemnity, Car & General
Royal Indemnity
Investigations, Adjustments and Trial
of all cases.*

Edward J. Myers

36 Pearl Street

Hartford, Connecticut

Investigations, Adjustments and trial of all cases

CAMPNER & POUZZNER

Samuel Campner Louis Godfried
Daniel Pouzzner Bernard P. Kopkind

Second National Bank Building
NEW HAVEN, CONN.

DELAWARE

WILLIAM PRICKETT

812 Delaware Trust Building
Wilmington, Delaware

*Investigations, Adjustments and
Trial of All Cases
(Employers Liability, Boston, Liberty Mutual,
Hardware Mutual and others.)*

GEORGIA

Bryan & Middlebrooks & Carter

ATLANTA Candler Building GEORGIA

Shepard Bryan W. B. Tichenor
Grover Middlebrooks W. Colquitt Carter
Chauncey Middlebrooks Edward B. Everett, Jr.
O. W. Russell M. H. Meeks

*FIRE, LIFE AND CASUALTY
Insurance Litigation in the Southern States*

ILLINOIS

Beamish and Edwards

Merchants National Bank Building
Aurora, Illinois

*Investigations, Adjustments, and Trial of all
cases. Representing North American, Loy-
alty Group and others.*

Beverly & Klaskin

160 North La Salle St.
CHICAGO

Equipped for Investigations

Cassels, Potter & Bentley

1060 The Rookery

CHICAGO

Dent, Weichelt & Hampton

1111 The Rookery Building
Chicago, Ill.

*Special attention to the law relating to all
classes of Corporate Surety Bonds*

Silber, Isaacs, Clausen & Woley

Attorneys & Counselors
208 South La Salle Street
CHICAGO

*Special Attention to the Law of
Fire Insurance and Taxation*

Higgins & Walter

500 Morris Bldg.

Joliet, Illinois

*Investigations, Adjustments and Trial
of All Cases*

Edwin V. Champion

909 Peoria Life Bldg.
Peoria, Illinois

*Trial of all cases. Investigations and Ad-
justments. Representing Indemnity Ins. Co.
of North America, Fireman's Fund Indem-
nity Co. and others.*

CLARENCE W. HEYL

8th Floor Central National Bank Bldg.
Peoria, Illinois

*Trial of Insurance cases; representing
MARYLAND, FIDELITY & CASUALTY,
ROYAL GLOBE, EAGLE, BANKERS IN-
DEMNITY AND OTHERS.*

BROWN, HAY & STEPHEN

714 First National Bank Building
SPRINGFIELD

INDIANA

HENDERSON & HENDERSON

608 Fidelity Trust Building
Indianapolis, Indiana

*Adjustments, Investigations and Trial of
Cases*

INSURANCE ATTORNEYS

A Directory of Responsible Attorneys Specializing in Insurance Law

INDIANA (Cont.)

GEORGE A. HENRY
INSURANCE ATTORNEY
504-S Meyer-Kiser Bank Bldg.
Indianapolis, Indiana
Specially equipped to handle
Investigations—Adjustments—Litigations

Slaymaker, Merrell & Locke
Attorneys specializing in All Phases of
Fire, Marine, Life & Casualty
Insurance Litigation
751-760 Consolidated Bldg.
INDIANAPOLIS

Godfrey D. Yaeger
818-819 Indiana Pythian Bldg.
Indianapolis, Indiana

IOWA

James B. Ryan Wm. J. Scarborough
Ronald L. Ryan C. W. Smith
Maxwell and Ryan
Attorneys at Law
912 Valley National Bank Bldg.
Des Moines, Iowa

Jesse A. Miller Oliver H. Miller
Frederic M. Miller J. Earle Miller
Miller, Miller & Miller
LAWYERS
1316-1318 Equitable Building
Des Moines

KANSAS

KELLER, MALCOLM & BURNETT
Attorneys-at-law
204-208 National Bank Bldg.
Pittsburg, Kansas

KENTUCKY

Woodward, Hamilton & Hobson
Insurance Attorneys
615-24 Inter-Southern Bldg.
Louisville, Ky.

MARYLAND

Law Offices
WALTER L. CLARK
Walter L. Clark Roszel C. Thomsen
Clater W. Smith
1917 Baltimore Trust Building
Baltimore, Md.

MASSACHUSETTS

Phipps, Durgin & Cook
75 Federal Street
BOSTON
Trial of Insurance Cases

MASS. (Cont.)

Edward J. Ryan
293 Bridge Street
Springfield, Massachusetts
Adjustments and Investigations

MICHIGAN

CLARK C. COULTER
Penobscot Building
Detroit, Michigan
Investigations - Adjustments
Trial of All Cases

IVIN E. RALPH B. LEE J.
KERR, LACEY & SCROGGIE
Dime Bank Bldg., Detroit, Michigan
Investigations-Adjustments
Trial All Cases

Brown & Gregg
906-25 American State Savings Bank Bldg.
Lansing, Michigan
Equipped to handle—Claims, Credit Investi-
gations, Adjustments and Trial of all cases.

MINNESOTA

Chas. J. Foley
McKnight Building
Minneapolis
Investigations—Adjustments
Trial of All Cases

SEXTON, MORDAUNT, KENNEDY & CARROLL
Adjusters and Investigators sent to any place
in the Northwest
Pioneer Building, Security Bldg.,
St. Paul, Minn. Minneapolis

MISSOURI

Clark, Boggs, Cave & Peterson
Guitar Building, Columbia, Missouri
Travelers, Fidelity & Casualty,
Aetna Casualty and Surety Company
District Attorneys for State Farm Mutual
Auto Ins. Co. Investigations, adjustments and
trial of cases in Central Missouri.

PAUL E. BRADLEY
232 McKinley Bldg.
Joplin, Mo.

Langworthy, Spencer & Terrell
615 Commerce Trust Building
Kansas City, Mo.

MISSOURI (Cont.)

MORRISON, NUGENT, WYLDER & BERGER
17th Floor Bryant Building
Kansas City, Missouri
Investigations, Adjustments and
Trial of all Cases.

ALLEN, MOSER & MARSALEK
Pierce Bldg.
St. Louis, Mo.
Insurance Companies Represented:
London, Zurich, Employers, Maryland,
Globe, Aetna, etc.

Rosenblum, Silverman & Katcher
1145 Telephone Building
St. Louis, Missouri
Trials, Investigations, Adjustments

Wilbur C. Schwartz
1030 Boatmens Bank Bldg.
St. Louis, Missouri
Adjustments, Investigation and Trial of all
cases. Representing London and Lancashire
Ind., Consolidated Indemnity and others.

NEBRASKA

Hall, Cline & Williams
First National Bank Building
Lincoln, Nebraska
Specially equipped to handle Investigations,
Adjustments and Insurance Litigation of all
kinds.

Shotwell, Monsky, Grodinsky & Vance
Omaha National Bank Building
OMAHA
Abel V. Shotwell William Grodinsky
Henry Monsky Verne W. Vance Harry B. Cohen
Equipped to investigate, adjust and litigate
insurance matters.

NEW JERSEY

Edward C. Waddington
Frank A. Mathews
Waddington & Mathews
500 Broadway
Camden, New Jersey

COLLINS & CORBIN
COUNSELLORS AT LAW
Clement K. Corbin Patrick F. McDevitt
Edward A. Markley James J. Langan
Howard F. McIntyre Charles H. Schafer
Robert J. Bain John F. Leonard
Charles W. Broadhurst Adolph S. Hummel
James B. Emory Elmer A. Pyle
1 Exchange Place
Jersey City, N. J.

FRANK J. HIGGINS
F. HOBART HIGGINS
26 JOURNAL SQUARE
JERSEY CITY, N. J.
Frank J. Higgins, formerly President and
Gen. Counsel Hudson Cas. Ins. Co.
F. Hobart Higgins, formerly Gen. Claims
Attorney, Hudson Cas. Ins. Co.

NEW JERSEY (Cont.)

Samuel M. Hollander
COUNSELLOR AT LAW
Lefcourt Newark Building
Newark, N. J.
Investigations — Adjustments and
Trial of all Insurance Cases.

STICKEL & STICKEL
Counsellors at Law
Lefcourt Newark Bldg.
Newark, N. J.

NEW YORK

J. S. Carter M. Jas. Conboy
CARTER & CONBOY
74 Chapel St. Carter Bldg.
Albany, N. Y. Cohoes, N. Y.
Trials — Investigations — Adjustments

David F. Lee David Levene Daniel J. McAvoy
LEE, LEVENE & McAVOY
TRIAL LAWYERS
316 Security Mutual Bldg.
BINGHAMTON, NEW YORK
Insurance attorneys. Especially equipped to handle
investigations, adjustments and litigation over sea-
tral New York.

Ulysses S. Thomas
719 White Building
Buffalo, New York
Trial of all cases and all Insurance
Practice.

Barker, Perrigo & Bonyng
115 Broadway
New York, New York

KATZ & SOMMERICH
120 Broadway
New York, New York

ROLLAND R. RASQUIN
17 East 42nd Street
New York City, N. Y.

WILLIAM H. MONTGOMERY
25 Market Street
POUGHKEEPSIE, NEW YORK
Telephone Poughkeepsie 2872
This office covers Dutchess County, Columbia
County, Ulster County, Orange County,
Rockland County and Putnam County.
Investigations, Adjustments, Trial of Cases

INSURANCE ATTORNEYS

NEW YORK (Cont.)

JOHN A. MILLENER
812 Genesee Valley Trust Building
ROCHESTER, N. Y.
General Counsel Columbian Protective Assn.
Sec.-Treas. International Assn. of Ins.
Counsel. Office equipped to handle investiga-
tions, adjustments and the trial of insurance
cases.

E. J. Mervin W. Frank W.
PAGE, LAY & BAKER
201 S. A. & K. Building
Syracuse, New York
Investigations, Adjustments and trial of all
cases.

Ackerman, Levet & Geilich
175 Main St.
White Plains, New York
Westchester, Rockland, Putnam and
Dutchess Counties

OHIO

AUGUST A. RENDIGS, JR.
1607 Union Central Building
Cincinnati, Ohio

The Employers Group; New Amsterdam Casualty
Co.; Insurance Co. of No. America and others.
Investigations, Adjustments and Trial of Cases.

**VORYS, SATER, SEYMOUR
AND PEASE**
52 East Gay Street
Columbus, Ohio
Investigations, Adjustments and Trial of All
Cases

JOHN H. McNEAL
592 Auditorium Bldg. 1367 East Sixth St.
CLEVELAND
Phone Main 1928
Attorney-at-Law
Facilities for Investigations, Adjustments and
Trial work over Northern Ohio

MARSHALL & HARLAN
820 Reibold Building
Dayton, Ohio
Trial of Cases. Investigations and
Adjustments

OKLAHOMA

**Rittenhouse, Webster &
Rittenhouse**
American National Bank Bldg.
OKLAHOMA CITY

J. S. ROSS
701 Perrine Building
Oklahoma City, Okla.
Maryland Casualty, New York Casualty,
Aetna, United States Casualty, Continental
Casualty and others.
Investigations, adjustments and trial of all
cases.

Snyder, Owen & Lybrand
806 Braniff Building
Oklahoma City, Oklahoma

OKLAHOMA (Cont.)

**KLEINSCHMIDT &
JOHNSON**
1508 Thompson Bldg.
Tulsa, Oklahoma
Investigations, Adjustments, and
Trial of Cases

M. C. Rodolf
813 Public Service Building
Tulsa, Oklahoma
Specializing in all phases insurance investi-
gation and trial.

PENNSYLVANIA

FRANCIS CHAPMAN
1500 Walnut Street
Philadelphia, Pennsylvania
General Counsel
Pennsylvania Indemnity Corporation
and
Pennsylvania Indemnity Fire Corporation

**Dalzell, Dalzell, McFall &
Pringle**
450 Fourth Avenue
Pittsburgh, Pennsylvania

RHODE ISLAND

SHERWOOD & CLIFFORD
1503 Turks Head Building
Providence, R. I.
Trials—Investigations—Adjustments

SOUTH DAKOTA

BAILEY & VOORHEES
Charles O. Bailey (1890-1928)
John H. Voorhees Melvin T. Woods, Jr.
Theodore M. Bailey Roswell Bottom
Howell L. Fuller
BAILEY-GLIDDEN BUILDING
SIOUX FALLS
INSURANCE PRACTICE

Danforth & Davenport
Geo. J. Danforth Holten Davenport
Boyce-Greeley Building
Sioux Falls, S. Dakota
Trial—Adjustment—Investigation

TENNESSEE

Trabue, Hume & Armistead
American Trust Building
NASHVILLE, TENN.

TEXAS

Lawther, Cox and Cramer
13th Floor Tower Petroleum Bldg.
Dallas, Texas
Counsel Aetna Life and Casualty Companies
Harry P. Lawther, General Counsel and Director,
Texas Employers' Insurance Association
and Employers' Casualty Company

Seay, Malone & Lipscomb
5th Floor Southland Life Bldg.
Dallas, Texas
General Counsel North Texas U. S. F. & G.
General Counsel Southland Life Ins. Co.
Representing many other insurance companies.
Investigations, Adjustments, Trial of all cases.

TEXAS (Cont.)

**JONES, GOLDSTEIN,
HARDIE & GRAMBLING**
710 O. T. Bassett Tower Bldg.
El Paso, Texas

Cantey, Hanger & McMahon
15th Floor Sinclair Bldg.
FORT WORTH, TEXAS
Samuel B. Cantey Samuel B. Cantey, Jr.
(1885-1934) Alfred McKnight
William A. Hanger Gillis A. Johnson
Mark McMahon B. K. Hanger
W. D. Smith
Investigations, Adjustments, Trial All Cases

**Vinson, Elkins, Sweeton &
Weems**
11th Floor Esperson Bldg.
Houston, Texas

**TEMPLETON, BROOKS,
NAPIER & BROWN**
1502 Alamo National Bldg.
San Antonio, Texas
Trial of Cases

WASHINGTON

ROBERTS, SKEEL AND HOLMAN
Alaska Bldg.
John W. Roberts W. B. McKelvy
E. L. Skeel Wm. Paul Uhlmann
Tom W. Holman Harry Henke, Jr.
Frank Hunter W. E. Brownson
Tyre H. Hollander Robert H. Grace
Laurence Booth, Jr. SEATTLE

WISCONSIN

McGillan and Alk
203 Northern Building
Green Bay, Wisconsin
Investigations, Adjustments and trial of all
cases.

Alfred L. Drury
Drury Building 5612-7th Avenue
Kenosha, Wisconsin
Trial of Insurance Cases

Hill, Beckwith & Harrington
Beavers Insurance Building
Madison, Wisconsin
Investigations, Adjustments and Trial
of All Cases

Mason & Priestley
State Bank of Wisconsin Bldg.
Madison, Wisconsin
Specializing in all phases of insurance in-
vestigations and trial.

James E. Coleman John S. Barry
COLEMAN & BARRY
1434 Bankers Building
Milwaukee
20 years defense trial practice.

WOLFE & HART
First Wisconsin Nat. Bank Bldg.
Milwaukee, Wisconsin
Special attention to the Law of Fire Insurance

fecting contracts of insurance, surety or indemnity, then such person, under the terms of said act, would not be deemed or held to be an insurance agent or solicitor and would not be entitled to a license as such."

President W. P. Fischer of the Florida Local Underwriters Association construes this ruling to mean that fire general agents or their employees can not be licensed as agents or solicitors and can not, therefore, countersign any contracts of insurance, nor solicit insurance direct from an assured. The effect of this will be, Mr. Fischer thinks, to protect the better class of general agents and straighten out those trying to chisel in on the business that rightfully can be written only by licensed local agents.

Vacancy Clause Construed Where Refugees Are Tenants

The Kentucky court of appeals has held in *Home vs. Steinberg* that occupancy of a dwelling for three days by refugees from a flood, during a lengthy period of vacancy otherwise, served to prevent the vacancy clause in the policy from applying. The house was not occupied from Jan. 18, 1932, to the time of the fire, March 31 of that year, except for the three days. Refugees from the flood were moved into the dwelling with the owner's consent and the refugees later paid 50 cents rent for the three days.

The higher court held that the refugees were tenants and not wayfarers or trespassers. It is immaterial whether the rent was paid at all. Failure of the tenant to pay his landlord cannot possibly increase the risk.

Cup for Best Attendance at Texas Agents' Convention

DALLAS, April 4.—The Arthur A. Everts Company of Dallas has donated a cup to be awarded to the local board which makes the best attendance showing at the Dallas convention of the Texas Association of Insurance Agents, May 24-25. The number of agents registered from a city will be multiplied by the number of miles from that city to Dallas to determine the winner. The cup becomes the permanent property of the winning exchange.

W. H. Bennett, secretary National Association of Insurance Agents, will represent that organization. It is expected large delegations of agents from Louisiana, Arkansas and Oklahoma will attend. The agents' code will be one of the subjects discussed. Rebating, brokers, cut-rate competition and other "thorns in the side of the business" will be considered.

Improvement Is Needed in Little Rock Water Supply

In a supplemental report on Little Rock, the National Board states the most needed improvement in the water supply is the replacing of two-inch mains with fire protection mains in sections now closely built up and the laying of larger mains in the northeastern section, where large values in the wholesale districts are inadequately protected.

Average Loss Per Capita

The fire department, which was previously reported as being seriously undermanned, is now deficient in chief officers and captains, as well as in hose-men. With the curtailed force, the making of building inspections has been discontinued, which probably accounts for the increase in fires in the business district during the past year and a half. Steps must be taken to remedy this condition and to place the entire company at headquarters back into service.

Fire alarm boxes should be installed in the mercantile district and old, un-

reliable indicators at stations 1, 2, 4, 5 and 6 should be replaced.

The average loss per capita for the past five years was \$4.77, as compared with \$5.08 for the five-year period ending in 1930.

In North Little Rock, the water supply is mainly adequate, but consideration should be given toward improving the arterial system and installing a duplicate supply main from the Little Rock system.

The addition of a new engine in the fire department leaves the department only moderately deficient in pumping capacity. A fire alarm telegraph system is most necessary and consideration is being given to the application of a loan through the PWA for this purpose. The telephone exchange now supplying North Little Rock is located across the river in Little Rock and frequently telephone service is interrupted by cable trouble. There is need for an up-to-date

building ordinance to be enforced by a city electrician.

The average loss per capita for the past five years was \$2.95 as compared with \$4.16 for the five-year period ending 1930.

Opposes Zoning Amendments

OKLAHOMA CITY, April 4.—Action by the city council on proposed amendments to the city zoning ordinance, until after a thorough investigation and study of conditions, is discouraged by Manager C. T. Ingalls of the Oklahoma Inspection Bureau. The proposed amendments would permit construction of "semi-fire-proof buildings" in large blocks where cheap construction is now prohibited, placing them in the second district, where building restrictions are more lenient.

The change would not only involve higher insurance rates but would tend

to change the classification of the city, he warns, adding that the question hinges on the definition of a "semi-fire-proof building." He suggests however, that the city building ordinances might be advantageously modified. The area south of California avenue was indicated as a "very vulnerable" district for a serious conflagration.

Must Increase Georgia Deposits

ATLANTA, April 4.—The Georgia department announces that it will shortly call on the 200 fire companies doing business in Georgia for an additional deposit of \$3,000,000 in securities for the protection of policyholders.

The commission that recently rewrote the Georgia code of 1910 ruled that the present requirement of \$10,000 from each company is the result of a typographical error and that the law actually requires each company to post \$25,000 in bonds. The attorney general has upheld that ruling. However, it will not be put into effect until the new code has been printed and made effective, which will be about Sept. 1.

After Mississippi Commission

JACKSON, MISS., April 4.—Attacking the Mississippi fire insurance rating commission as "the sweetest sugar plum of political patronage," the lower house of the legislature has passed a bill to cut the salaries of the three members from \$3,600 to \$1,500 annually and to place additional duties on Commissioner G. D. Riley, whose salary of \$3,100 would be increased \$750. Work of the commission would be reduced to that of a board of review.

Expenses of the commission, payable out of an assessment against fire companies, have averaged \$20,000 per year and the bill would reduce this to \$10,000.

Wells Takes Kenison Interest

Clinton G. Wells has taken over the interests of the late Alphonse Kenison in the Beers, Kenison & Co. general agency of Galveston.

Mr. Wells is a grandson of one of the founders of the firm and is a nephew of

the late Alphonse Kenison. He went into the office about 10 years ago and later was made a junior partner. W. F. Beers, the senior partner, is still active, although he is advanced in years.

Gets Buffalo for Texas

The Texas General Agency Company, San Antonio, has been appointed general agent of the Buffalo for the state of Texas.

New Louisiana Fire Marshal

F. A. Vonderhaar has been appointed Louisiana state fire marshal to succeed R. J. Gregory, who has been made registrar of voters for Orleans parish. It is rumored that William Parham, former secretary of the Southern Yacht Club, will be appointed to succeed W. J. Rein as chief deputy.

Choate Opens Agency

Harold Choate, for a number of years special agent for the Springfield Fire & Marine in southwest Texas, but recently in local agency work with the Lutz & Choate agency, has opened an agency in Port Arthur, Tex.

Southern Notes

The Harnsberger - Mease - McDaniel agency, Danville, Va., has incorporated. W. T. Harnsberger is president.

C. O. Terry, adjuster for the Western Adjustment, Louisville, is father of a daughter.

V. H. Butler, president of Peter & Butler, Louisville, has been elected president of the Optimist Club.

The Day Insurance Agency, Elizabethtown, Ky., has been incorporated by R. E. Day, E. L. Hagan and H. L. James, Jr.

The Kentucky Electrical Inspection Bureau, Louisville, has been incorporated by R. W. Chanaberry, E. H. Rueppel and Mary G. Bottorff.

H. J. Hughes, agency superintendent Liverpool & London & Globe, was in Louisville this week for a conference with Wallace Smith, state agent.

The Louisiana Rating & Fire Prevention Bureau is sponsoring a dance on the steamer "President" the evening of April 13.

The Ringgold Insurance Exchange, Ringgold, La., has been organized with W. J. Culpepper as president and J. D. Hall, secretary.

The TOKIO

MARINE AND FIRE INSURANCE COMPANY, Limited

Established 1879

United States Fire Branch: 80 John Street, New York

J. A. KELSEY, General Agent GEORGE Z. DAY, Ass't Gen. Agent

U. S.—Statement December 31, 1933

PREMIUM RESERVE	\$ 1,737,814.87
OTHER LIABILITIES	625,402.00
CONTINGENCY RESERVE	1,097,717.64
SURPLUS	9,528,303.97
*TOTAL ASSETS	12,989,238.48

*New York Insurance Department Valuation Basis.

Chicago Branch: 175 West Jackson Blvd.

Alfred J. Couch

Manager Brokerage and Cook County Depts.

FRANK J. BUCHER, President

WM. F. KRAMER, Secretary

Organized 1865

THE

Reliable Fire Insurance Co.

DAYTON, OHIO

Surplus to Policyholders \$988,081

An independent Ohio Company with a record of more than 68 years of honorable dealing with Agents and Assureds

Reduce Insurance Rates

Recommend
JUSTRITE OILY WASTE
AND SAFETY CANS

Approved and Labeled by the Underwriters Laboratories and Associated Factories Mutual Insurance Co.'s
JUSTRITE MANUFACTURING COMPANY
267 SOUTHPORT AVE. CHICAGO, ILL.

Audits Investigations

FERGUSON, DANIELS &
PORTER

ACCOUNTANTS AND ACTUARIES
102 Maiden Lane, New York, N. Y.
Organization Management

PACIFIC COAST AND MOUNTAIN

Washington Experience Given

Fire Premiums Total \$7,851,820—Loss Ratio Is 49 Percent—Stock Premiums, \$6,406,346

OLYMPIA, WASH., April 4.—Fire insurance premiums in 1933 for all classes of carriers operating in Washington totaled \$7,851,820 with losses \$3,296,582, or a loss ratio of 49 percent. Stock company premiums totaled \$6,406,346 with losses of \$2,771,969, a loss ratio of 43 percent.

Segregated according to standard and non-standard companies, the figures show that the former class had Washington premiums last year of \$5,270,249 and losses of \$2,380,981, for a loss ratio of 45 percent. The non-standard companies had in the aggregate premiums of \$1,136,097 and losses of \$390,988, a loss ratio of 34 percent. Premiums reported by the mutuals and reciprocals for last year totaled \$1,367,559 with losses of \$484,878, ratio being 35 percent. The assessment companies had premiums of \$78,957 and losses of \$39,735, a loss ratio of 50 percent.

Montana Warns of Weakness of "Mail Order" Insurance

Commissioner Holmes of Montana is circulating an anti-mail order insurance communication, which was prepared by Actuary J. D. Kelley of the Montana

department. The statement was prepared because of many inquiries to the department about the Postal Life & Casualty of Kansas City, Mo. If the citizen buys insurance from a mail order concern, he must act on his own judgment at his own risk. The insurance department is powerless to assert its supervisory powers in an equitable adjustment of any disputed question. A claimant must prosecute any action against the company in the state of domicile of the company.

The letter points out that the mail order insurer is in a position to force bargain compromises, because of the costliness of any procedure against it.

The communication points out that the mail order companies emphasize the low cost of their protection. Although the initial cost may be lower, the ultimate cost may be greatly in excess of insurance in authorized companies because of the danger of the insurer taking advantage of the assured's inability to settle the claim by litigation.

The fact is cited that the general fund of Montana is annually enriched by about \$300,000 through premium tax collections. If all insurers would pull out of the state and conduct their business by mail, taxpayers would be burdened with an additional \$300,000 item.

Two Big Agencies Merged

The Pacific Coast agencies of Rule & Sons and Cosgrove & Co. have been consolidated with W. W. Keith, vice-president in charge of southern California for Cosgrove & Co., as president,

and S. L. Carpenter, Jr., vice-president of Rule & Sons, as vice-president.

Under this deal, the Pacific Finance Corporation retires from the insurance agency business, inasmuch as it was the principal factor in Rule & Sons. On Dec. 31, 1933, the Pacific Finance Corporation carried its investment in Rule & Sons at \$611,527.

During the last few years the service facilities of Rule & Sons and Cosgrove & Co. have been combined in northern California and Washington.

The office of Cosgrove & Co. for southern California will be located in the quarters formerly occupied by Rule & Sons in the Pacific Finance building.

Company Executives on Coast

Among the prominent company officials visiting San Francisco and California the past week were Victor Roth, president Security of New Haven; James Wyper, vice-president Hartford Fire; J. C. Stoddart, vice-president New York Underwriters; R. D. Safford, superintendent of agencies Travelers Fire, and R. R. Martin, United States Manager of the Atlas.

Veteran Coast Adjuster Dies

E. J. Jolly, 76, one of the old-timers in the independent adjusting field in San Francisco, active in that sphere since 1906, died at his home in Oakland, Cal. He had been active in his business until just a few weeks ago, when his heart forced a partial retirement from business. Mr. Jolly did most of the adjusting for the "non-board" companies in northern California. His son, who has been associated with him for a number of years, will continue the business.

Won't Renew Licenses

Commissioner Holmes of Montana states that the department will refuse to issue renewal licenses to fire companies which receive reinsurance from or cede reinsurance to non-admitted companies.

Lloyd Brandt Special Agent

W. B. Brandt & Co. has appointed Lloyd L. Brandt special agent for the southern California service office in Los Angeles, under the management of C. B. Moss. He had two years of training with Lloyds in London, later serving as manager of the inland marine department of the Pacific National Fire and with the Portland agency of Durham & Bates.

Issues Combined Policy

On the Pacific Coast the Ohio Eastern Underwriters policy is being issued, a combination of the Monarch Fire and Eureka Security Fire & Marine. The General Agencies of New York, Inc., 56 Sansome street, San Francisco, is acting as general agent there and at 208 West Eighth street, Los Angeles.

Mahoney Out for Governor

Willis E. Mahoney, mayor of Klamath Falls, Ore., and a well-known local agent of that city has become a candidate for governor of Oregon.

R. G. Duniway and W. F. Leary have announced their candidacy for the Oregon legislature. Mr. Duniway was formerly with the sprinkler department of the Oregon Insurance Rating Bureau, and now conducts a Portland local agency. Mr. Leary is president of the local agency of Newland & Co., Portland, and formerly was northwest special agent of the Royal Indemnity and later of the Constitution Indemnity.

Pacific Coast Notes

W. H. Creed, 48, one of San Francisco's leading insurance brokers, prominent in civic and social circles, was killed there when struck by an automobile while he was crossing a street.

Miles York of the home office marine underwriting department of the Fireman's Fund, is chairman of the committee of the San Francisco Junior Chamber of Commerce which is staging a traffic safety educational week May 28-June 3.

Motor Insurance Events

Staff Committee Ends Work

National Automobile Underwriters Association Advisory Committees Have Been Furnished a Report

NEW YORK, April 4.—The staff committee of the National Automobile Underwriters Association after being in session here the greater part of last week, forwarded to the advisory committees of the four regional jurisdictions the report of its labors for review. Such changes as may finally be agreed upon for 1934 will be printed in loose leaf form for insertion in existing manuals. The manufacture of cars has been standardized to such extent in recent years, that rate changes are far less numerous than formerly, and no need exists for issuing complete new manual editions, effecting savings thereby not alone in printing costs but materially simplifying the labor of agents when making rate quotations.

Eastern States Activities

Shelter Houses to Be Insured

PITTSBURGH, April 4.—As a result of the recent disastrous fire in Lynchburg, Va., E. H. Biddle, executive director of the Pennsylvania emergency relief board, has issued orders that shelter houses for transients in this state are to be made fireproof, and that insurance is to be carried on buildings and equipment.

Farber Heads Syracuse Board

SYRACUSE, N. Y., April 4.—W. J. Farber was elected president of the Syracuse Exchange at the annual meeting. H. L. Moreland becomes chairman of the executive committee; C. B. Gere, vice-president; W. H. Graham, secretary-treasurer; Carl Young, Hamilton White, Collin Armstrong, W. R. Attridge, Mr. Moreland, and C. H. Twitchell, directors; S. F. Raleigh and W. E. Day, members executive committee.

Dewing with Way Agency

Harold A. Dewing has resigned as president and director of Dewing & Dewing, Hartford brokers, and joined the Fred L. Way agency of Hartford, representing the Travelers companies.

Reports on Some Features of Cities in California

The National Board in reporting on some of the California cities finds that Oakland has purchased a new chemical engine for the central station. There are 937 fire alarm boxes in service.

At Pasadena, 8.66 miles of cast iron pipe were laid last year. The Pine Canyon dam is practically completed. Its design provides for full earthquake stresses for an earthquake intensity of one-tenth gravity, including hydrodynamic forces. At the Ohio pumping station, the one operated on the South Pasadena service has been replaced with an electrically operated 1,730,000 gallon centrifugal delivering to the Sunset service.

In San Francisco, the federal public works administration has awarded \$12,095,000 to the city for water supply improvements.

At Stockton, a 1,000 gallon Mack pumper with hose body and booster tank has been placed in service.

ATLANTIC MUTUAL RECOGNIZES AND PAYS COMMISSION TO BROKERS

MARINE INSURANCE for over 90 years

OCEAN INLAND YACHT TRANSPORTATION

Atlantic Mutual accepts business from brokers and pays commissions in the same manner as other companies.

Atlantic Mutual is strong financially and writes a non-assessable profit sharing policy, at the usual market rates. Present cash dividend 15%.

This company is the largest mutual marine and transportation insurance company in the world, and is over 90 years old.

Write our Brokerage Department for detailed information

ATLANTIC MUTUAL INSURANCE CO.

CHARTERED 1842

Home Office: 49-51 Wall St. (Atlantic Bldg.) New York

BRANCHES:

BOSTON

CLEVELAND

CHICAGO

PHILADELPHIA

BALTIMORE

WASHINGTON

THE BEST FOR LESS

TRAVELERS in Iowa and Minnesota say—"Yes—if you want the best of everything at the most reasonable prices, stay at Black Hawk Hotels." Black Hawk Hotels are popular!

Next Time you travel in Iowa or Minnesota try Black Hawk Hotels for comfort, convenience and savings. Our low prices mean traveling economy for you! Minimum rates at our hotels range from \$1.50 to \$2.50 and we have PLENTY of minimum rate rooms to offer. Extra guest only \$1.00.



Hotel Savery Des Moines, Iowa



Hotel Fort Des Moines Des Moines, Iowa



Hotel Blackhawk Davenport, Iowa



Hotel Mississippi Davenport, Iowa



Hotel Davenport Davenport, Iowa



Hotel Hartford Mason City, Iowa



Hotel Saint Paul St. Paul, Minn.

BLACK HAWK HOTELS

NEW OCEAN HOUSE SWAMPSCOTT MASSACHUSETTS

Twelve miles from Boston on historic North Shore.



FIRST CHOICE FOR LEADING NATIONAL CONVENTIONS

All modern convention facilities . . . golf . . . tennis . . . bathing on private beach . . . yachting . . . excellent banquet cuisine . . . fine music . . . wholesome sleeping accommodations . . . healthful sea breezes . . . Write for convention manual.

CLEMENT KENNEDY, PRESIDENT

A · DIRECTORY · OF RESPONSIBLE INDEPENDENT ADJUSTERS

CALIFORNIA

Liability, Automobile, Accident, Health
Inland Marine
GROVER C. TRACEY
Casualty Claim Service
Telephone 2-8415 Residence 3-1791
319 T. W. Patterson Building
FRESNO, CALIFORNIA

Attorney Adjuster
VICTOR J. HAYEK
Pershing Square Building
Los Angeles, California
Office also at San Pedro, Cal.
Equipped for investigations, adjustments of
claims and trial of all cases. Specialize in
marine practice.

Stuart McHaffie
639 S. Spring St.
Los Angeles, Cal.
Adjustments, Investigations,
Settlement of all Claims

J. P. McHALE & CO.
General Adjusters
for Insurance Companies
1031 South Broadway
LOS ANGELES, CALIFORNIA
Representing 45 insurance companies—
All Lines
Since 1915

Attorneys—Adjusters
WILLETT & WILLETT
820-824 W. M. Garland Bldg.
Los Angeles, California
Equipped for immediate attention to claim ad-
justments and insurance litigations. Thirty
years experience. Members California State
Bar.

ASSOCIATED ADJUSTERS
110 Sutter St. SAN FRANCISCO, CALIF.
A Complete Claims Service for Insurance Companies
Automobile Dept.: E. J. SCAMMEL
Fire and Theft Embezzlement
Collision Confiscation
Property Damage Reinsurance
Casualty Department: NILES C. GUNNINGHAM
Claims Attorney
Public Liability Fidelity and Surety Compensation

DIST. OF COLUMBIA

NICHOLS COMPANY
INSURANCE ADJUSTMENTS
Representing Companies Only — All Lines
Woodward Building, Washington, D. C.
Mutual Building, Richmond, Va.
Title Building, Baltimore, Md.
Prompt and Efficient Service Since 1921

ILLINOIS

C. G. EBERTH & CO.
ADJUSTERS
All Branches
Fire, Automobile—Casualty—Marine
Suite 1410—330 So. Wells St.
CHICAGO

SERVICE AT COST
EQUITABLE SERVICE CO.
540 N. Michigan Ave.
Chicago, Ill.
Phone—Delaware 5369 15 years exp.

Established 1899
**GREENE,
WHITNEY &
MILLER**
ADJUSTMENTS
175 W. Jackson Blvd. CHICAGO

ILLINOIS (Cont.)

**WILSON S.
LEVENS
& CO.**
INSURANCE EXCHANGE, CHICAGO
Fire, Auto, Inland Marine, and Casualty

THOMAS T. NORTH
ADJUSTMENT COMPANY
Automobile—Fire, Theft, Collision,
Conversion, Liability, Property Damage
Inland Marine, Burglary
175 W. Jackson Blvd. CHICAGO Harrison 3230

G. B. VAN BUREN & CO.
ADJUSTERS
Specializing in
Burglary, Automobile, Tourists Floater and
"All Risk" Adjustments
327 S. La Salle St., CHICAGO, ILL.

Raphael K. Walsh
Peoria, Illinois
Adjustments for Companies
Automobile — Casualty — Compensation
211 North Orange St. Telephone #432

J. L. FOSTER
314 First National Bank Bldg.
Springfield, Ill.
Fire - Automobile - Casualty

INDIANA

INDIANA ADJUSTMENT CO.
Automobile and Casualty Adjustments
Separate Offices at
INDIANAPOLIS
FORT WAYNE
TERRE HAUTE
EVANSVILLE

Eugene McIntire
Adjustment Co., Inc.
Automobile, Casualty, Compensation and
Surety Adjustments
Eight, East Market Street
INDIANAPOLIS

THOMAS T. NORTH
ADJUSTMENT COMPANY
Automobile—Fire, Theft, Collision,
Conversion, Liability, Property Damage
Inland Marine, Burglary
J. L. Valentine, Mgr.
241 North Penn St. Lincoln 4838
INDIANAPOLIS
Head Office: 175 W. Jackson Blvd., Chicago

IOWA

IRA L. GRIFFIN
ADJUSTER
Fire - Auto - Marine
Experience Since 1918
Office Phone: Kenwood 1066
Res. Phone: Kenwood 2936
KAHL BUILDING, DAVENPORT, IA.

KENTUCKY

J. H. HARRISON, INC.
General Adjusters
Head Office: Starks Bldg., Louisville, Ky.
Branch Offices
Cook Bldg., Bowling Green, Ky.
City National Bank Bldg., Paducah, Ky.
Specialists on Automobile Finance Accounts
Fire, U. & O., Automobile, Casualty

MARYLAND

NICHOLS COMPANY
INSURANCE ADJUSTMENTS
Representing Companies Only—All Lines
Title Building, Baltimore, Md.
Woodward Building, Washington, D. C.
Mutual Building, Richmond, Va.
Prompt and Efficient Service Since 1921

MICHIGAN

THOMAS B. YEARGIN
ADJUSTER
Fire—Automobile—Casualty
604 Guaranty Trust Building
Phone CHERRY 1614 Detroit, Mich.

MINNESOTA

J. L. ROLPH & COMPANY
Representing companies only. Facili-
ties for all lines. Specialists on Inland
Marine.
Serving the Entire Northwest
904 FOSHAY TOWER
MINNEAPOLIS, MINNESOTA

MISSOURI

PRICE SHOEMAKER & CO.,
ADJUSTERS
Adjustments of all claims, all lines, for the
companies, specializing in Automobile and
Casualty.
CORBY BUILDING ST. JOSEPH, MO.

BARBER & TADLOCK
General Adjusters
Fire, Automobile, Casualty, Burglary
Members Kansas City Bar
916 Walnut Street Building, Kansas City, Mo.

O. B. Hanssen
General Adjuster
Automobile, Casualty, Burglary, Fire
Kansas City, Mo.
803 Walnut St. Suite 601 Gumble Bldg.

Attorneys—Adjusters
NEWBILL AND BRANNOCK
711 Fidelity Bank Bldg.
Kansas City, Mo.
Member Kansas City Bar
Equipped for claim adjustments. Investiga-
tions all insurance cases.

Douglas W. Rodda
Dwight Bldg. 1904 Baltimore Avenue
Kansas City, Mo.
Phone Victor 1898
Courtesy—Service

MISSOURI (Cont.)

JOHN L. HARLAN
384-5 Cotton Belt Building
St. Louis, Missouri
Member St. Louis Bar Association
Equipped for investigation adjustment and settle-
ment of all claims. Representing
Fireman's Fund Indemnity, Ohio Casualty,
Provident Life & Acc. Ins. Co.,
National Union Fire Ins. Co.,
and others.

**BERT E.
STRUBINGER**
CLAIM DEPARTMENT
CHEMICAL BLDG., ST. LOUIS
Automobile & Casualty Claims
Branches: 287 Holland Bldg., Springfield, Mo.
1906 Commerce Bldg., Kansas City, Mo.
217 H. & H. Bldg., Cape Girardeau, Mo.
Mercantile Bldg., Quincy, Ill.

**UNIVERSAL ADJUSTMENT
& INSPECTION CO.**
Kansas City, Mo. Columbia, Mo.
Springfield, Mo. Omaha, Neb.
Portageville, Mo. Wichita, Kansas
Joplin, Mo. Salina, Kansas

NEBRASKA

J. H. BALL
Independent Adjusting Office
Fire, Wind, Automobile
Twenty Years Experience
Grand Island, Nebraska
P. O. Box 815 Phone 1873

**JUDD W. CROCKER
& ASSOCIATES**
Farnam Building
OMAHA
ADJUSTERS INVESTIGATORS

OHIO

**INSURANCE SERVICE
of CANTON, INC.**
819-20 Renkert Building
J. A. Anderson, Manager
S. R. Detwiler, Adjuster
CANTON, OHIO
Phone: 5167—after 6 P. M. 3-4411

**THAYER
ADJUSTMENTS**
R. M. THAYER
Investigations and Adjustments
All Casualty Lines
Representing Companies Only
706 Keith Bldg. Cleveland, Ohio
CHerry 8398 CHerry 8399

BENJAMIN F. LEVINSON
General Adjuster—Attorney
Fire, Automobile, Casualty, Burglary
8 E. Broad St. Columbus, Ohio

Centrally Located Phone Us Day or Night
Central Adjustment & Inspection Bureau
D. R. Stettler, Manager, Van Wert, Ohio
General Insurance Adjusters
Experienced men in all parts of Ohio, South-
ern Michigan, Western Pennsylvania and
Eastern Indiana

INDEPENDENT ADJUSTERS

OKLAHOMA

W. C. BRADY, Adjuster
Fire, Tornado & Auto

Twelve years' experience in Oklahoma

2510 N. W. 20th St.

Phone 4-1715

Oklahoma City

PENNSYLVANIA

KEYSTONE ADJUSTMENT CORPORATION

Law & Finance Building
Pittsburgh, Pa.

Complete adjustment service for both fire and casualty insurance companies. Representing over 150 companies.

TENNESSEE

Ramsey Adjustment Service

Raymond R. Ramsey

CHATTANOOGA

Fire, Tornado and Inland Marine . . . Public Liability . . . Property Damage . . . Automobile Fire, Theft and Collision . . . Serving Tennessee, North Georgia and North Alabama.

TEXAS

D. T. MASON
CLAIMS SERVICE

2024 Republic National Bank Building
DALLAS, TEXAS

Complete Casualty and Surety Service
Life, Health, Accident

Texas Branch Offices: Oklahoma Service,
238 Kennedy Bldg.
Fort Worth Wichita Falls Tulsa, Okla.

Houston San Antonio Service Office:
El Paso Amarillo Oklahoma City, Okla.

GEORGE E. ROSS

Member Houston Bar

Shell Building

HOUSTON, TEXAS

Fully equipped for adjustments, investigations and settlements of all claims.

WISCONSIN

MORAN ADJUSTMENT CO.

701 Bankers Bldg. Phone Daly 3696

Milwaukee, Wisconsin

Investigations and Adjustments

Automobile — Casualty — Liability — Burglary
— Accident and Health — Bonds — Fire

NURNBERG ADJUSTMENT CO.

General Adjusters

Fire, Windstorm, Hail, Automobile, Casualty,
and Inland Marine

Underwriters Exchange Bldg.

MILWAUKEE

828 N. Broadway Phone Daly 5629
BRANCH OFFICES

BELOIT

ANTIGO

JOSEPH RICE & CO.

INVESTIGATIONS & ADJUSTMENT
ALL CASUALTY LINES

A. M. Rice, Mgr., Milwaukee Branch

Milwaukee Office Chicago Office

601 Guaranty Bldg. 956 Ins. Exch. Bldg.

Phone: Daly 0664

Phone: Harrison 8866

5 years from now—every Underwriter will have it. Today—it gets immediate entree and sells business.

LIFE INSURANCE AS A
PROPERTY INVESTMENT

The only place to get the whole idea and the correct selling methods that go with it is in "The Essentials of Life Underwriting" by Abner Thorp, Jr.

The Diamond Life Bulletin, 428 East Fourth Street, Cincinnati, Ohio

Conklin Explains Pearl's Policies

(CONTINUED FROM PAGE 3)

rates with respect to risks not in the Pearl but in the office of the Pearl's agent, whereupon the Pearl's agent had countered with a threat, direct or indirect, that if the line was lost he would retaliate. Of course the inference may have been conveyed that the retaliation would be through the Pearl. Any such inference is absolutely without basis of fact and will not be tolerated by the company.

"I, of course, cannot in all instances control statements which may be made by agents or representatives of the Pearl, but in so far as it lies within the power of the United States branch management the company does not intend to, and will not, embark upon a course of rate cutting and unethical practices. I am convinced of one thing, and that is that there are many agents throughout the country who, upon the slightest pretext or excuse, are prone to blame the Pearl for every line that they lose. I say without reservation that where specific instances can be brought to my attention which involve unjust or unlawful discrimination or improper practices, I will make a thorough investigation and will not be a party to any course of conduct which will invite criticism either by any insurance department having jurisdiction or any rating organization or bureau of which the company is a member. You can be helpful if you will cooperate with me in this unequivocal statement of policy.

"If any agents of the Pearl throughout the United States are laboring under the impression that they have carte blanche in the matter of rate cutting and discrimination or unethical practices, the quicker they learn to the contrary the better it will be for them and certainly for the company."

Figures Shown in the Argus Charts

(CONTINUED FROM PAGE 4)

tual companies, reciprocals and Lloyds, writing casualty or surety, and for the stock companies it gives the premiums written on the various lines, such as automobile liability, property damage, plate glass, burglary, surety and fidelity, and all the other casualty lines. The Argus Casualty Chart also gives the funds received and remitted to the home office by foreign companies, the list of states where companies are licensed, both stock and agency mutuals, and concludes with a summary of the gross volume of premiums and losses written by stock companies, mutuals, and reciprocals and Lloyds.

Agents who are not supplied with these charts can order them from THE NATIONAL UNDERWRITER. They will be ready for delivery in a few days.

Home Resignation Still on the Fire

(CONTINUED FROM PAGE 1)

separation have been held with a number of executives of casualty companies allied with fire offices. No effort will be made to secure their active cooperation at this time.

Fire underwriters appreciate that the casualty men have problems enough to grapple with just now without imposing additional tasks upon them. It has been in the minds of some of the important casualty officials however for some time that a clear line of demarcation should be drawn between institutions operating as organization members and those free lancing. The prediction is made that in due course such alignment will come about.

Many Pittsburgh Agencies Mixed

(CONTINUED FROM PAGE 5)

the agents heavier," said one of them, "and the Lord knows we have been carrying plenty during the past few years."

One official of a non-affiliated company said that this is not the time for any comment from non-members of the E. U. A. "The E. U. A. has taken the bit in its teeth," he remarked. "It evi-

dently knows what it wants and expects. Whether its plans will work out according to anticipation is something for the future to decide. In the meantime, we are observant on-lookers, although it will be necessary for all non-affiliates to protect their own interests."

Iowa Pond Meets April 6

The Iowa Blue Goose will hold its annual meeting in Des Moines April 6 instead of April 7, as stated last week. A meeting of the Iowa Fire Prevention Association is also listed for the same date.



900 ROOMS TO CHOOSE FROM . . . AT RATES as Low as \$2⁰⁰ per day

SOME rooms command as much as \$10— but all have private bath, circulating ice water, tip-eliminating servidors and box-mattressed beds. Shelby suites are out in front, too—they're second to none in Detroit—they're economically priced—\$6 to \$25. The Shelby is conveniently located in the heart of downtown Detroit—near the shops—theatres—principal office buildings and transportation depots.

Lobby Shops. Masseur parlors for ladies and gentlemen. 3 popular priced restaurants. Garage.



HOTEL Fort Shelby

MAYNARD D. SMITH
President
DETROIT

"AGLOW WITH FRIENDLINESS"



50

YEARS
OF
SERVICE

1884 1934

AMERICAN

SURETY CO.

OF NEW YORK

FIDELITY & SURETY BONDS --- CASUALTY INSURANCE

The National Underwriter

April 5, 1934

CASUALTY AND SURETY SECTION

Page Thirty-one

New Problems in New Relief Plan

Compensation Question Becomes Even More Confused as CWA Is Terminated

RESPONSIBILITY SHIFTED

States Are Expected to Set Up Self-Insurance Plans—Legal Status of Worker in Doubt

WASHINGTON, April 4.—Demobilization of the federal civil works program on March 31 brought to an end much of the government's relief employment and also eliminated much of its responsibility for compensation insurance.

While the government has discontinued this effort, not all of the men who were on the civil works program are thrown out of employment, since, it is estimated, about 2,000,000 workers, mostly in cities, will be transferred to construction projects under the new relief program.

The new program will be chiefly work relief, with the responsibility placed on states, cities and counties, but financed largely by federal funds, of which approximately \$600,000,000 remains.

Compensation Responsibility

With the transfer of activities from the federal government to the lesser political units, the responsibility for workmen's compensation also will shift to the states, since these men no longer will be on the federal payroll.

Just how much work the federal relief program has thrown upon the federal employees compensation commission is not known and probably will not be known for some time since many of the cases involving compensation were settled in the field and reports have not yet been transmitted to Washington.

It is understood, however, that the number of cases will mount into the thousands, although in view of the millions of men employed the percentage is said to be very small, due largely to the fact that on many projects a minimum of machinery was used and a large part of the work was of a low-hazard nature. There was, further, none of the demand for speed which is experienced in commercial prosecution of works of this nature.

PROBLEM GREATLY CONFUSED

The transfer of relief work back to the various states confounds an already confused problem as to compensation coverage on relief workers. The federal government now sheds all compensation liability, although a certain amount of federal funds are contributed to those states, which raise the money on their own initiative. The states in turn distribute this money for projects of local

(CONTINUED ON PAGE 38)

Only One Company Licensed to Write Liquor Law Cover

ILLINOIS SITUATION GIVEN

Equity Mutual of Kansas City Authorized—Forms of Other Companies Not Approved

The Illinois insurance department advises inquirers that the Equity Mutual of Kansas City, one of the Bruce Dodson companies, which was organized last year, has been licensed in Illinois to write coverages under the new Illinois liquor control act. The department states that so far as it knows the Equity Mutual is the only company licensed for this purpose.

The Dobry Insurance Agency, organized by Harry H. Dobry, formerly a Chicago broker, has been appointed by the Equity Mutual as exclusive representative in Cook county. He is setting up headquarters in A-730 Insurance Exchange, Chicago.

The few companies which had been selling policies to cover the liquor dealers and owners' liability in Illinois have suspended the issuance of these contracts and canceled the ones that were placed, as a result of a request on the part of the Illinois insurance department that such policies not be issued until department approval has been obtained. It is understood the Illinois department is preparing an approved form. The Builders & Manufacturers Mutual Casualty of Chicago and the Professional Underwriters of Grand Rapids had started to write the coverage.

First Action Started

What is probably the first action under the liquor law has been instituted by Miss Eva Gentry against the Brevoort hotel, Chicago. Alleging she was injured when pushed against the bar by two drunken brawlers, she seeks \$50,000 damages.

One of the casualty companies is contemplating the filing of an action to test the practical effects of the act.

This company has become liable under a compensation policy for injury suffered by a man when he was struck by an automobile while standing on a safety island. The driver of the car had been drinking and the company is considering taking subrogation action against the dealer who sold the liquor and the owner of the premises on which the dealer is a tenant.

Bureau Considers Problem

A meeting of the governing committee of the National Bureau of Casualty & Surety Underwriters is scheduled this week to consider the question of liability insurance under the Illinois liquor law. Some of the larger companies, which have been studying the question, are taking some risks under binder, with the understanding that the rate will be that which is promulgated by the bureau. These binders are issued only in behalf of large assured, who are owners or trustees of a group of properties, which are being leased to those who sell liquor, and cover only the personal injury and property damage features and not loss of support.

(CONTINUED ON PAGE 40)

Lloyds' Competition for Bank Business Is Keener

WHOLESALE DRIVE FOR RISKS

London Underwriters Are Consolidating Interests of Assured Banks Even Where Relationship Is Remote

In competing with London Lloyds for bank fidelity business, the American companies find themselves at a disadvantage because of their inability to consolidate the interests of institutions that are not actually allied in order to make one coverage and one premium. Lloyds have been thus consolidating institutions in a manner which might be compared to the fictitious fleet in the automobile insurance field. The relationship of a good many of these banks that have been consolidated for purposes of fidelity insurance has been exceedingly remote for the most part.

There must be common ownership of institutions in order to permit the American companies to write a single bond, but London Lloyds freely are treating two or more exposures as one.

Lloyds' Competition Felt

The competition of London Lloyds is being felt more and more in this class of business in the smaller places. Lloyds is making a big drive for this business, especially through a Chicago agency. The premium is usually from \$150 to \$300 less than that quoted by the American companies and there is an additional saving when the interests of a number of banks in a city or several cities are consolidated.

Some surety people feel that London Lloyds are likely to run into heavy weather in connection with this business, because of the probability of robbery losses. One theory is that the American agencies of Lloyds, which are pushing this business, are opening wide the throttle and piling up an immense amount of liability, the extent of which the real underwriters do not realize. Dishonesty losses among the banks of very small places are not frequent, but the robbery hazard is great. Most of the American companies, in handling bankers' blanket bonds for the smaller banks, underwrite the business just as they would if the application were for straight robbery insurance.

The tactics of London Lloyds in campaigning for bank fidelity business on a widespread scale differs from their usual practice in this country. In the past Lloyds have sought their business here and there without stirring up the animals. Now, apparently, Lloyds have decided to raid the business of American companies in a systematic and wholesale fashion.

OHIO FEDERATION BACKS BILL

The Insurance Federation of Ohio has urged members to communicate with Senators Bulkley and Fess of Ohio in behalf of the Fletcher bill, which would require banks, whose deposits are insured in the Federal Deposit Insurance Corporation, to take out bonds from insurance companies licensed in the state in which the bank is located.

"American agents and companies,"

(CONTINUED ON PAGE 38)

Guaranty of Bonds Would Be Gambling

Surety Men See No Opportunity Under Federal Security Act

LIABILITY IS TOO GREAT

Companies Might Guarantee Validity of State and Municipal Bonds—Would Reduce Resistance

NEW YORK, April 4.—Surety men are not in accord with the suggestion advanced by Hartwell Cabell, an attorney of this city, in a recent address before the Insurance Society of New York, that the assumption of liability placed upon sponsors of security propositions under the terms of the new federal act, offers a field for insurance carriers. Obviously, it is pointed out, the subject is not one for surety companies, in that under bonds written by the latter indemnity is always required, whereas in supplying protection along the lines suggested by Mr. Cabell the liability would be carried wholly by the insurer.

Under the provisions of the securities act as now in force, to quote Mr. Cabell, "any person who sells a security by the use of any means or instruments of transportation in interstate commerce or of the mails, by means of a prospectus or oral communication which includes an untrue statement of a material fact or omits the statement of a material fact, is liable in damages to the purchasers," etc.

Would Be a Gamble

To grant coverage on lines as broad as those set forth in the act would not be insurance, surety men maintain. It would be a blind gamble.

A more acceptable and practical field for indemnity, it is suggested, would be guaranteeing of the validity of state, county or municipal bonds, offerings of which run into the millions of dollars every year. In selling these to the investing public, bond dealers, after reciting the salient factors in connection with the community bonded, usually state that while the information given is deemed to be strictly correct, it is not guaranteed. Such risk, if any, as exists, must be assumed by purchasers of the obligations.

Would Reduce Resistance

Though not frequently, a bond issue is sometimes found to be invalid for one reason or another, and the holders are put to some expense as well as suffering mental anxiety, before the revealed error is corrected. If, in their security offerings, brokers could assure prospective purchasers that the validity of the bonds was guaranteed by a responsible surety corporation, sales resistance would be largely reduced, while

(CONTINUED ON PAGE 38)

New Acquisition Cost Deal on Coast Is Now Approved

PROVISIONS ARE OUTLINED

Permanent Arbitrator Will Enforce New Rules for Violation of Which Penalties Are Specified

SAN FRANCISCO, April 4.—Provisions of the new rules and regulations governing the casualty business by companies subscribing to the California casualty acquisition and agency cost conference, as released by Joy Lichtenstein, chairman, are as follows:

All fire companies having no direct casualty running mate but issuing a combination policy with one of the subscribing casualty companies will have to comply with the provisions in the same manner as the casualty member.

Subscribing companies, and this includes all but six of the companies doing a nation-wide business, may maintain branch offices or general agencies in eight of the ten listed cities of more than 50,000 population. These cities are San Francisco, Los Angeles (where two such representatives may be maintained), Long Beach, Pasadena, San Diego, Glendale, Sacramento, Oakland, Fresno and San Jose. The companies may have a general agency or a branch office, but not both, in any eight of these cities.

Provision for Relief

To meet the situation created by the existence of a number of general agencies in cities and towns not qualifying under the above list, provision for relief is included. By decision of an organization arbitrator, who will check all such agencies, each company having such general agencies and which have been operating since before Nov. 1, 1933, may retain one in northern California and one in the southern section. Such relief general agencies will expire if the agency merges or otherwise changes its present setup.

The new rules provide specific penalties for violation and enforcement will be handled by a permanent arbitrator who will be appointed when the reviewed program becomes effective about July 1.

Casualty men in San Francisco and Los Angeles have been free in their expressions of approval and look for a new era in casualty business.

The committee in charge of the new arrangements, known as the governing committee of the California casualty acquisition cost conference, consists of Joy Lichtenstein, Hartford, chairman; R. W. Forsyth, Indemnity of North America, vice chairman; W. B. Swett, Swett & Crawford, managers Pacific Indemnity; L. R. Swezel, Royal Indemnity; E. G. Wills, Fireman's Fund Indemnity, and E. C. Porter, U. S. F. & G.

Blanket Residence P. L. Form

The Great Lakes Casualty has introduced a new blanket residence and personal public liability policy that covers various contingencies in connection with residences, personal life and activities anywhere in the United States and Canada. The standard owners, landlords and tenants policy is used, listing the various residences including blanket covering for any other residence or apartment that might be used as a temporary residence, says President Armstrong Crawford. To this residence policy is attached a blanket liability endorsement which covers liability in sports, hunting, fishing, use of fire arms, riding horses, boats of all kinds, electric household devices, outbuildings and grounds, pets, accidents to family or employees of all kinds. Assured's wife is fully covered the same as the husband.

NEWS OF THE COMPANIES

To Purchase Preferred Stock

Reconstruction Finance Corporation Makes \$1,200,000 Commitment in Be- half of the Consolidated Indemnity

The directors of the Reconstruction Finance Corporation have approved a loan of \$1,200,000 for the purchase of preferred stock in the Consolidated Indemnity. The loan was made under authority of the Fletcher bill, which authorizes the RFC to purchase the notes of insurance companies in need of financial assistance.

Applications for loans must show an earning capacity, sufficient to pay dividends on preferred stock at the rate of 5 percent for five years and 6 percent thereafter.

New National Surety Is Absolved from Liability

The New York appellate division, first department, has held in favor of the new National Surety in connection with the stipulation, by which certain obligations of the old National Surety were assumed and certain others were expressly excluded.

By the stipulation signed April 29, 1933, the new National Surety assumed liability for all losses arising from or caused by acts committed on and after May 1, 1933, under fiduciary court bonds issued by the old National Surety covering risks involving estates held or administered by persons acting in a fiduciary or trust capacity.

The surrogate's court of Bronx county held the new National Surety liable for payment to Gollubier, a special guardian for certain infants, on account of allowances for his services, which were not paid by the administratrix. The decree providing for payment to Gollubier was entered April 28, 1933, and the higher court held that the failure of the administratrix to make the payment upon the entry of that decree was an act committed prior to May 1, 1933, for which the new National Surety is not liable.

MARYLAND RECEIVERS NAMED

BALTIMORE, April 4.—Judge O'Dunne has signed an order in the circuit court appointing Commissioner Walsh temporary receiver for the assets of the old National Surety and naming John Pleasants temporary receiver for certain trust property being administered by the Union Trust Company, trustee, the Title Investment Company of Mary-

land, the Central Funding Corporation and the Mortgage Security Corporation.

The order was signed upon a bill of complaint filed recently by Nan J. Houck, bondholder of the old National Surety and National Realty Management Corporation, who claimed that the defendants had commingled and substituted certain mortgages in connection with a number of bond issues, and alleged that the arrangements were made to aid the old National Surety.

Upon a petition filed by the complainant the suit was dismissed as to the new National Surety, which was also named as a defendant in the action.

Judge O'Dunne stated that the defendants would be allowed to move for the dismissal of the receivers and that nothing in the order should interfere with the Union Trust Company, as trustee, in continuing to perform its duties in the administration of the trusts involved until the further order of court.

Department Asked to Bar Company of Similar Name

The Central Mutual Casualty of Kansas City has protested to the insurance department against the relicensing of the Central Mutual of Chicago because of the confusion that has been caused in Missouri on account of the similarity of names.

The Central Mutual of Chicago has also caused confusion in Michigan, where the Central Mutual Auto of Detroit is domiciled. The Michigan company has sought to have the Chicago company kept out of the state and has claimed that the Chicago company deliberately sought to cause confusion.

Deposit Is Not Required

The Travelers Indemnity is not required to put up a \$75,000 deposit in that state, as demanded by Commissioner Knott, the Florida supreme court has decided. The deposit requirement applies to surety companies and it was the contention of Commissioner Knott that the automobile liability policy of the Travelers Indemnity was in reality a surety contract.

The Florida supreme court held that the contract is one of simple indemnity and does not constitute either a surety bond or a surety contract, and since the Travelers Indemnity has complied with all laws of Florida with which it is required to comply to entitle it to write the proposed contract, it should be permitted to do so without complying with that section of the statute requiring the \$75,000 deposit.

Complaints Are Filed That Code Has Been Violated

NEW YORK, April 4.—Intimation has been given to some of the offices here, especially head offices of insurance companies that through their organizations filed a general code under the NRA at Washington, that they may be investigated on the charge that they are in violation of the so-called apprentice group. An insurance company is permitted to pay lower wages to a young person entering its employ in the so-called apprentice class. However, after six months time this employee must receive the minimum monthly wage. The NRA people evidently have had filed with them complaints that certain companies are circumventing this provision in their code by shifting an employee who has been in an apprentice class nearly six months to another department, claiming that he is still an apprentice. The NRA is said to be on the eve of investigating those companies concerning which complaint along this score has been made.

Must Refer to Head Office Bonds on Sub-contractors

The Employers Liability has instructed agents not to write any sub-contractors bonds unless approved by the head office. The experience on this class has been unsatisfactory, the theory of the Employers Liability being that the general contractor rarely requires a bond of a sub-contractor, if the sub is financially responsible and experienced. Therefore, the bonding company starts out with selection against it. The bond may be required because the sub-contractor is low in his bid or accepts a low figure from the general contractor or because the sub is considered weak financially by the general contractor. Furthermore, many general contractors have a reputation for bearing down on their subs. This is more likely to be true if the sub is bonded.

The new home office of the Beacon Mutual Casualty of Columbus at 50 West Gay street has been dedicated. C. L. Allen is president.

Annual Meeting Will Be at Harrisburg This Year

FEATURES OF INSURANCE DAY

E. H. Schaeffer, Manager of the Fidelity Mutual Life, Has Been Made General Chairman

The 1934 Pennsylvania Insurance Days, under the auspices of the Insurance Federation of Pennsylvania, will be held this year in the Penn-Harris Hotel, Harrisburg, Pa., May 24-25. Earle H. Schaeffer, director and member of the executive committee of the federation, and manager for the Fidelity Mutual Life in Harrisburg, is acting as general chairman.

President A. D. Beyer, of the federation, in conjunction with General Chairman Schaeffer, H. W. Teamer, secretary-manager of the federation, and others of the executive board, is preparing a program. The convention will open at luncheon on the first day, at which time speakers on germane subjects will be heard. The first evening will be featured by an entertainment. Friday morning round table conferences for ordinary life, industrial life, industrial health and accident, fire and casualty, and other branches of insurance will be held. In the afternoon there will be a joint session in which all delegates will participate. Friday evening the convention will wind up with a banquet and dance.

Agents Protest Awarding of Grand Rapids Boiler Cover

GRAND RAPIDS, MICH., April 4.—Policies of Ernest T. Conlon, city manager, in awarding of city boiler insurance have aroused something of a storm in local agency circles and the matter was the subject of a bitterly critical letter addressed to the administrative committee of the city commission last week by the Grand Rapids Association of Insurance Agents. In the letter, signed by James M. Crosby, Jr., president of the local board, Conlon was attacked for awarding the boiler business to Decker, Davies & Jean for \$680 without bids. The commission immediately canceled the policy calling for bids from other agencies.

When the protest was brought before the commission a lengthy argument followed which was finally terminated when the city attorney ruled that the commission alone had full jurisdiction over the award as it involved inspection service. Several agents attended the meeting at which the commission acted. They heard some counter-criticism from Conlon who insisted their protest was motivated by his action in reducing city insurance recently. Mrs. O. P. Davies of the Decker, Davies & Jean agency defended the manager's award, contending it was justified since the company her agency represented gave the best inspection service. George Blicke of the Grand Rapids Insurance agency insisted the agents merely objected to an award with no pretense of accepting bids in the manner prescribed by the charter.

With the original award nullified, the commission called for bids and awarded the business to the Forbes & Belknap agency for a low bid of \$645. All other bids were \$682. The Forbes & Belknap agency is a member of the local board and it is anticipated that there will be no further protest in regard to the contract.

Panella to Home Office

Anthony Panella, for the past year in charge of the surety department of the General Casualty of Seattle in San Francisco, has been transferred to Seattle, where he will have charge of surety underwriting.

Much Interest Is Shown in Ohio Liquor Insurance

CHARGE OF MONOPOLY MADE

Local Agent Atkinson of Columbus,
Friend of Governor, Gets Most
of the Bond Business

COLUMBUS, O., April 4.—The Ohio legislature, which has been trying to work out a tax program, found itself in a jam Tuesday afternoon, with many members demanding that the general assembly quit and go home. While reports were current that an investigation of the placing of insurance and bonds in connection with the establishment of the state owned liquor stores, would be demanded, following the receipt of the report from Liquor Director Hughes, no definite program has been framed so far as known. If an investigation is attempted, it may be broadened to include many departments of the state government.

Ohio agents are much interested and concerned in the monopoly which H. S. Atkinson, local agent at Columbus, enjoys in the handling of insurance for the state liquor department. Mr. Atkinson is a close, personal friend of Governor White and is chairman of the board of trustees of the Ohio State University.

Inquiry develops that Mr. Atkinson has also been favored with bonds and other insurance in connection with other state activities.

In January, he placed a \$100,000 bond on the cashier for the motor vehicles bureau who carries the money from the Hartman building to the state treasurer's office and he placed two burglary policies of \$100,000 each on two safes in the motor vehicles bureau offices. These bonds were written in the New York Casualty. The cashier's bond later was canceled.

Bond Canceled, Rewritten

The bond covering deputy registrars in the motor vehicles bureau was canceled two months before expiration and was rewritten in the New York Casualty.

Mr. Atkinson also controls the bonding business of the state welfare department. Formerly, heads of state institutions chose their own bonding companies.

The senate judiciary committee, in a hearing, took up the Atkinson matter. Col. John A. Hughes, director of the state liquor department, defended the granting of a major share of the business to Atkinson. Senator Sheppard of Akron objected to the manner in which the insurance was placed.

Atkinson placed all the burglary, robbery, mercantile, safe and hold-up insurance on all state stores through the National Surety and Atkinson had supplied the \$100,000 bond for the directors, Chairman E. F. Dixon of the commission and member G. J. O'Brien.

Gongwer Writes Bond

Burr Gongwer of Gongwer & Metzger, Cleveland, Democratic leader and local agent there, bonded Member Lockwood-Thompson and the Cincinnati terminal warehouses, holding the warehousing contracts with the liquor department. Gongwer is also a close friend of Gov. White.

Bonds on employees were all written by Atkinson. Fire and windstorm was written by G. C. Huth of Columbus for the Fidelity & Guaranty Fire while riot, explosion and civil commotion were taken out from the Philadelphia F. & M. through F. G. Staufenbiel of Cleveland and the fire insurance on fixtures was placed with the Ohio Farmers.

Director Hughes explained that competitive bids were not asked since the rate was set by the Ohio Inspection Bureau. Special rates, he said, were given

Non-Conference Companies in New Jersey Organizing

NEWARK, April 4.—Non-conference casualty and surety companies operating in New Jersey agreed to form an organization for their mutual benefit at a gathering of state managers in the Newark office of the Consolidated Indemnity, of which H. I. Jacobs is resident vice-president. In addition to Mr. Jacobs attendance at the meeting included representatives of the General Accident, Pennsylvania Indemnity, American Casualty and the Selected Risks of Branchville.

After reviewing the general situation and emphasizing the advantages that might be expected to follow cooperative effort, the conferees decided to hold a further gathering April 17, at which time organization will be effected, constitution and by-laws adopted and officers chosen.

Kopf Adjusting Company Opens Davenport Office

Howard E. Kopf, attorney and independent adjuster of Davenport, Ia., has organized the Kopf Adjusting Company with offices in the Davenport Bank building. He was formerly manager of the Davenport office of the Thomas T. North Adjustment Company. The Kopf Adjusting Company will serve companies in eastern Iowa and northwestern Illinois, on all sorts of claims. Mr. Kopf graduated from Drake University Law School in 1922 and was admitted to the Iowa bar. He was an adjuster for the Travelers until February, 1930. He served later the Standard Accident and Continental Casualty and then went with the North Adjustment Company branch in Davenport in September, 1930.

Seek Protection for Kansas Banks

TOPEKA, KAN., April 4.—Bank robbers have become so bad in Kansas in recent months that bankers are fearful all the companies writing robbery will refuse to handle the business in this state. The legislative council, in session this week, is studying the problem with the view of presenting to the legislature next winter a bill to establish state police and to provide local peace officers with adequate equipment.

Three companies withdrew from the bank burglary and robbery business last year and only a few companies are writing the line this year. The losses so far in 1934 have exceeded \$300,000, which is about 140 percent of the total premium receipts. The companies raised their rates last year.

by virtue of granting one company all insurance of certain types.

Senator Sheppard asked:

"Did you know that Mr. Atkinson has shown an unusual interest in bonds of the state department? Did you know that he has practically a monopoly on all highway department bonds? Did you know that he was a close friend of the governor and took a trip to Florida with him?"

Whether there will be an investigation of the liquor department insurance will probably be determined this week.

In a short debate in the senate following the introduction of the Sheppard resolution, Senator Mosier of Cleveland, a Democrat, sought to show that the information desired by Sheppard was in the interest of former Mayor Sparks of Akron, who is a candidate for the Republican nomination for governor. Mr. Sheppard said if there had been any politics in his resolution, he would have gone further and asked for an investigation of the leasing of store rooms over the state by the liquor board.

Protecting National Income Accident-Health Men's Goal

SCHILLERSTROM TELLS AIMS

President of National Association of
Accident & Health Managers
Speaks Before Detroit Club

DETROIT, April 4.—The accident and health managers of America are beginning to think in terms of national income protection rather than in terms of daily work, C. G. Schillerstrom, manager Washington National in Louisville and president National Association of Accident & Health Managers, told 75 members of the Accident & Health Managers Club of Detroit at the annual "jubilee" Monday evening.

"We have been striving this year to inculcate in the membership of our affiliated clubs the idea that their function in the great economic scheme of things is the protection of the national income—and a finer, more humanitarian purpose could scarcely be conceived," said Mr. Schillerstrom. "If the accident and health salesman will think of himself as building a mighty cathedral rather than as carrying bricks, if he will develop a real sweep of vision rather than just see his job as daily work, then he is well on the road to success in his chosen profession."

Strive to Increase Vision

"We officers of the national association have striven more to increase the vision of the accident and health managers than to increase the membership in the organization this year, yet we have not been entirely idle in the field of building up the association, either. We have 14 clubs now affiliated with the association and expect to have four more functioning before the annual convention in Cleveland July 14-16. Clubs will soon be in full swing, we hope, in Columbus, Atlanta and Cincinnati and others are contemplated."

"We have the largest membership in the history of the national association this year and expect to have the largest turnout in our history at Cleveland. Membership of nearly every affiliated club has increased considerably this year and several have doubled. The main thing, though, is that the average accident and health manager in our ranks is beginning to realize the value of his local club in his own work."

Ross Roberts, manager Business Men's Assurance and president of the Detroit club, reviewed the club's activities the past year. Entertainment was in charge of R. H. MacKinnon, Massachusetts Bonding.

Exclude Amoebic Dysentery

In view of the actions that have been brought against some Chicago hotels by persons who claim to have contracted amoebic dysentery from food consumed there, most of the casualty companies are endorsing their owners', landlords' and tenants' liability policies covering hotels and restaurants in Chicago, so as specifically to exclude liability for claims in connection with amoebic dysentery.

Lynch With Travelers Mutual

DES MOINES, April 4.—John D. Lynch, former claim superintendent of the Western Surety of Sioux Falls, has been named vice-president of Travelers Mutual Bonding of Des Moines and will have charge of the legal and claim departments. M. H. Elkinton, for many years office secretary for Olmsted, Inc., Des Moines agency, will be secretary.

The company, headed by George Olmsted, widely known Iowa insurance man, will write all types of fidelity and surety bonds. It was organized as a companion company to the Travelers Mutual Casualty of which Mr. Olmsted is secretary.

Surety Acquisition Cost Program Shows Progress

NEW YORK, April 4.—Having determined some time ago upon the number of agencies of different degree each member company of the conference on acquisition cost for fidelity and surety business may appoint in New York, New Jersey, Pennsylvania, Michigan, Alabama, Florida, Georgia, Minnesota, South Carolina and Wisconsin, quotas for the remaining 38 states will likely be agreed upon at a further meeting of the conference April 17. At the gathering here yesterday reports upon the situation generally and again upon particular features of it were presented, their general import being distinctly encouraging.

C. J. Iverson to Kansas City

Made Claim Manager of Aetna Casualty
There to Succeed E. L. Kearney,
Called to Home Office

KANSAS CITY, MO., April 4.—C. J. Iverson, manager of the claim department at the St. Paul branch of the Aetna Casualty & Surety for more than 11 years, has succeeded E. L. Kearney as manager of the claim department of the branch here.

Mr. Iverson was with the Aetna at St. Paul before a branch office was established there, having joined it in 1921 after graduation from law school.

Mr. Kearney has been promoted to have charge of liability claims at the home office. He is widely experienced in the claim field. He was with the Northern Pacific in the legal department for two years before going with the Casualty Company of America at Spokane. After three years there he went to Salt Lake City with the Aetna.

The Kansas City Claim Men's Association held a luncheon Monday in honor of Mr. Kearney, a past president of the group. About 25 attended, including Mr. Iverson.

Wynne With Portland Agency

Frank C. Wynne has been appointed manager of the casualty and surety department of Durham & Bates, Portland local agency. He was formerly manager of the Standard Surety & Casualty in Los Angeles.

Mueller Chicago Speaker

E. H. (Count) Mueller of Milwaukee, Wisconsin state agent for the accident and health department of the Pacific Mutual Life and former president of the National Association of Accident & Health Managers, will speak at the meeting of the Accident & Health Insurance Club of Chicago April 10 at the Great Northern hotel. The meeting day has been changed from Monday to Tuesday.

In Casualty Adjusting Field

V. G. Morris, who has had ten years' experience with Adjusters & Appraisers, Ltd., and three years with the National Union group as casualty claims manager, has entered the casualty adjusting field in Montreal, acting exclusively for insurance companies.

Discuss Guest Law

A round-table discussion on "Decisions Under the Indiana Guest Statute" featured the last meeting of the Indiana Insurance Adjusters in Indianapolis. Edward Gallagher of the American States was in charge of the program.

**Late Casualty News on
Page 15 of This Issue**

WORKMEN'S COMPENSATION

Rejected Risk Plan in Effect

**Kansas Compensation Rating Bureau
Issues Rules and Procedure for
Assignment of Uninsured Risks**

TOPEKA, KAN., April 4.—The Kansas voluntary plan for covering rejected compensation risks is now in effect and is subscribed to by carriers writing approximately 90 percent of the Kansas premium volume, according to a report issued by the Kansas compensation rating bureau. The plan provides for the assignment of uninsured risks by the bureau to carriers subscribing and became effective coincident with the revised rates approved by Commissioner Hobbs.

All requests for assignment must emanate directly from the employer and not from the agent or company representative. The plan provides that the employer must make a reasonable attempt to obtain coverage, which is defined as being refused by four different carriers.

Send Requests to Topeka

Inasmuch as some of the previously difficult-to-cover risks may be withdrawn from the prohibited lists and the carriers may accept coverage of lines they have previously rejected, agents and brokers should, the bureau feels, cooperate and submit all risks to their branch or home offices for attention. All requests for assignment must go to the bureau at Topeka.

All risks will be assigned to carriers subscribing at manual or promulgated rates unless the risk has had abnormal loss ratio, when a higher than manual or promulgated rate may be charged if

approved by the insurance commissioner. The plan does not apply to coal mining risks of any kind.

Risks will be assigned temporarily until it is established that it is impossible to secure a carrier in the usual manner. Risks may be refused by carriers if the assured fails to make full payments of the annual premium at the time the policy is delivered, or at the time specified by the carrier. The risk may be canceled if the employer refuses to cooperate with respect to requirements of the insurance contract or refuses to agree to reasonable accident prevention measures.

New Alabama Manual Is Filed

**Revised to Take Care of Industrial
Changes in the Last Ten
Years**

MONTGOMERY, ALA., April 4.—A proposal has been filed with the Alabama insurance department by the National Council on Compensation Insurance introducing a new workmen's compensation and employers' liability manual to replace the one that has been in effect in this state more than 10 years.

The revised manual, according to W. F. Roeber, general manager of the council, takes into consideration industrial changes which have taken place, eliminates inconsistencies, clarifies the rules and classifications and reduces unnecessary statistical and publication expense.

"Most of the changes in the rules and classifications are editorial and do not alter practices contemplated by the present manual," said Mr. Roeber.

"Likewise most of the classification eliminations and consolidations will have little or no effect on risk treatment either because the industries they represent do not exist, or are exceedingly unimportant in Alabama; or because the risks affected will be assigned to classifications which now carry the same rates as the classifications to which they heretofore have been assigned.

Few Changes in Rates

"Although the introduction of the revised manual does not contemplate any change in the general level of rates or a general revision of rates for individual classifications, there are of necessity a few cases where the consolidation of classifications or a change in coverage requires rate adjustment. Such changes as are proposed to become effective concurrent with the revised manual have been calculated upon exactly the same basis as underlies the current rates in Alabama. There is attached a memorandum showing these changes in detail."

The council asks that the new manual and accompanying changes take effect June 30 on new and renewal business. D. M. Munn, workmen's compensation clerk, stated the department is looking over the proposal carefully with a view to digesting its contents thoroughly before making an announcement regarding its approval. It has not been indicated whether a public hearing will be necessary before final action is taken.

Michigan Bill Vetoed

LANSING, MICH., April 4.—Governor Comstock has vetoed one of the measures designed to make procedural changes in connection with administration of the workmen's compensation law. The original bill was intended to permit the reopening of cases on petition of either party within 20 days after approval of a final settlement, thus allowing the compensation commission of the department of labor and industry to

modify, reverse, or correct its award. The governor held, however, that a provision included which would have removed the commission's right to fix attorneys' fees removed a valuable safeguard and also exceeded the scope of his message to the legislature on the subject. The lawmakers may not, in special session, consider any topic not specifically placed before them by the executive.

Occupational Disease Bill

NEW YORK, April 4.—As the result of its study of occupational diseases in the course of which a series of conferences was conducted with casualty underwriters and large labor employers, the state industrial commission is preparing a bill to amend the compensation law of New York, embodying its views as to what occupational diseases should be covered under workmen's compensation contracts. As the subject is one of wide interest, particularly in view of the demand that the indemnity be extended to embrace silicosis, the character of the measure when offered in the state legislature will be closely scanned.

Fund to Raise Teachers' Rates

SALT LAKE CITY, April 4.—O. F. McShane, Utah industrial commissioner, has informed the state superintendent of public instruction that the state fund's rates for teachers must be increased. Under the law school districts must give their compensation insurance to the state fund. He said that in the past five years the fund has collected \$27,233 in premiums for teachers' compensation insurance and paid out \$54,281. If the present ratio continues, he said, the premium will have to be raised from the present 11 cents per \$100 of payroll to 31 cents.

The New York City Casualty & Surety Club is holding its spring dinner April 5. F. N. Dull of the Continental Casualty is president.

Reinsurance

GENERAL

REINSURANCE CORPORATION

Casualty - Fidelity - Surety

NORTH STAR

INSURANCE COMPANY

Fire and Allied Lines

Home Office: 90 John Street, New York

Pacific Coast Office: 200 Bush Street, San Francisco, Cal.

REINSURANCE

CASUALTY AND
SURETY LINES

AN UNDERSTANDING
SERVICE BASED UPON
20 YEARS' PRACTICE

KANSAS CITY
NEW YORK
CHICAGO
LOS ANGELES
SAN FRANCISCO

**EMPLOYERS
REINSURANCE
CORPORATION**

E. G. TRIMBLE, President

Premiums and Losses in 1933 in INDIANA on All Casualty Lines

	Total		Auto. Liability		Other Liability		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses
Aetna Cas. & Sur.	318,912	154,944	56,622	28,283	1,180	142	142	31	113,490	61,963	18,176	5,735	42,009	21,900	81,936	32,460
Aetna Life	338,908	263,089	37,021	8,493	48,485	12,229	118,071	134,312								
Amer. Auto.	184,789	86,948	108,149	70,556			—62	3							76,713	16,389
Amer. Bonding, Md.	17,760	2,447							17,227	2,446	49		483			
Amer. Casualty	6,047	2,670	2,734	1,930	139						173	140	108	58	1,482	167
Amer. Employ.	144,313	62,753	23,059	8,080	13,244	1,991	68,150	43,147	15,456	1,639	1,142	133	4,031	1,217	13,148	5,117
Amer. Indem.	1,540	5,833	592	4,826						25					851	947
Amer. Motorists	46,210	19,577	28,780	13,776		22	591	17			159	46			16,615	5,562
Amer. Mut. Liab.	168,021	120,137	6,670	2,636	9,668	2,043	145,178	114,246	558	65			473		5,440	1,146
Amer. Reins.	13,322	1,668	1,990	1,405	546	2	643		9,279				500		151	260
Amer. States	420,364	160,530	134,610	55,540											226,075	83,229
Amer. Surety	250,130	130,589	14,723	1,563	1,513	124	1,081	879	161,241	62,593	2,941	798	45,436	63,665	5,591	962
Assoc. Indem.	6,462	8,193	2,847	6,166	167		595	1,411	30			77	111		2,605	454
Atlantic, Tex.	332		111													
Autoist Mutual	36,850	9,280	13,085	886											19,284	7,870
Bankers Indem., N. J.	18,485	7,627	7,418	3,126	1,333	537	4,118	2,400	204		851	219	816	193	3,428	745
Bituminous Cas.	19,000	5,645			71		18,929	5,646							3,562	2,806
Bldrs. & Mfrs.	42,718	54,015	4,748	4,345	3,281	1,547	30,951	45,176			210				481	211
Car. & General	1,896	3,157	913	2,193	4		125	594			198	130	172	26	1,602	766
Celina Mut. Cas.	3,781	1,676	1,495	826												
Centl. Mut. of Chicago	41,455	16,278	26,781	6,555											13,744	7,981
Central Surety	72,321	20,553	57,281	16,690	240		605	406	794		2,753	1,353	209		10,317	2,103
Century Indem.	19,488	5,206	6,190	865	797	349	5,327	1,479	2,593	1,369	743	523	880	150	2,574	400
Chicago Lloyds	11,133	7,185	7,692	5,275							2	42			2,644	1,027
Columbia Cas.	29,092	3,394			5,591	700	—106	713	9,894	—2,547	2,586	1,126	5,844	1,842	115	115
Commercial Cas.	136,893	75,709	12,531	5,784	12,378	1,593	58,556	40,324	10,052	8,897	4,352	1,412	8,898	2,987	5,772	3,074
Commcl. Stand., Tex.	12,715	2,759	5,768	2,321							138		26		5,355	266
Conn. Indem.	1,864	54	1,195												689	54
Consolidated Indem.	16,988	3,026	10,978	862	260				422	1,313	368	147	832	108	4,125	594
Continental Cas.	292,339	156,357	32,317	20,600	7,246	1,744	33,493	20,075	10,299	4,150	3,783	1,118	7,801	2,444	17,717	4,989
Eagle Indem.	15,987	8,803	3,723	3,659	704	45	1,603	2,566	3,543	51	681	119	1,643	205	1,481	590
Employ. Liab.	515,732	318,678	61,749	29,654	50,995	12,095	296,608	240,276	24,862	7,791	8,283	1,715	17,455	4,196	29,266	9,349
Emp. Mut. Indem., Wis.	1,670	17	360		48										407	17
Employ. Reins.	51,857	22,208	36,819	3,291			—16	1,184	2,060		32				—100	1,390
European Gen. Re.	92,935	42,233	6,715	279	4,046	4	204		18,941	7,038			31,767	12,257	727	9
Excess	46,019	5,211	26,920	1,510	5,917		3,103	482	7,041	2,825			295	98	2,677	294
Fact. Mut. Liab., R. I.	2,646	43	1,459												1,187	43
Farm. Mut. Liab., Ind.	112,635	42,338	26,798	4,778	673	16	42,921	18,038			128	2	3,115	2,835	33,350	15,695
Fidelity & Casualty	321,176	300,314	40,559	24,237	25,389	20,048	74,384	64,643	92,041	165,578	9,243	2,470	25,146	6,960	20,471	7,541
Fidelity & Deposit	137,286	338,714							139,023	321,747	774	274	17,487	16,691		
Fireman's Fd. Indem.	19,466	4,878	4,478	2,969	1,797	150	2,942	920	4,234	42	978	266	2,100	171	2,280	274
First Reins.	2,993	8,087	532		420				33				270		240	
General Accident	103,765	73,071	29,485	11,999	18,024	6,232	32,706	46,994			1,523	1,039	2,022	162	14,346	4,048
General Reins.	59,686	38,226	9,775	211	2,156	12	2,044	2,166	21,863	10,461			11,483	8,187	334	22
Glens Falls Indem.	52,503	35,535	14,687	7,951	3,413	476	1,377	2,146	12,170	18,819	3,133	582	4,941	1,860	8,259	2,508
Globe Indem.	261,842	109,240	32,484	13,934	27,521	3,123	73,153	50,433	45,780	14,327	7,724	1,966	20,946	2,991	16,099	3,953
Great Amer. Indem.	34,183	28,584	9,882	13,549	1,666	1,543	5,690	4,603	5,297	5,733	1,501	690	3,403	746	4,830	858
Growers Auto. Assn.	11,086	7,066														
Guar. of N. Amer.	2,539								2,559							
Hdw. Mut. Cas.	124,995	54,648	32,398	12,234	5,305	250	44,785	27,692			4,516	1,205	6,222	2,396	31,689	10,569
Hartford Acccl.	431,745	282,442	104,347	68,190	32,161	12,872	98,765	84,176	81,596	61,224	7,184	2,017	33,793	15,956	53,366	16,463
Home Indem.	26,318	10,255	14,244	1,652	476		1,279	2,215	1,557	1,000	440	213	285	2,879	8,033	2,292
Hoosier Casualty	247,229	83,640	80,328	21,667											53,910	9,670
Illinois Casualty	1,910	1,096	1,056	600											746	456
Ill. Natl. Cas.	129,759	47,902	52,589	16,107									57	3	62,596	27,460
Indem. No. Amer.	82,754	59,794	35,205	35,341	5,886	2,925	6,842	11,396	10,996	973	1,801	1,567	3,114	2,270	16,381	4,531
Indiana	540,243	253,814	172,617	63,648							8,345	4,961			215,542	127,927
Indiana Bonding	5,476								5,476							
Int. Ins. Ex. Ch. M. Club	203,849	104,132	107,200	50,461												
Iroquois Auto. Unds.	133,544	37,958	51,701	15,575							507	101			57,606	38,280
Liberty Mut., Mass.	63,721	34,031	6,788	5,708	5,538	—25	49,181	28,274	209		129	19			1,854	73
London & Lancashire	59,782	42,482	11,909	5,552	2,802	581	3,457	5,861	13,847	21,652	3,485	1,635	5,457	1,082	2,283	2,728
London Guarantee	128,348	72,153	22,736	15,264	12,047	10,280	48,579	36,899			845	263	4,519	2,578	11,573	3,943
Lbrmen's, M. Cas., Ill.	205,378	68,046	58,230	16,399	11,275	357	94,233	40,146	2,287	359	4,556	1,457	4,280	892	29,056	6,706
Maryland Cas.	266,447	152,808	26,692	18,490	17,918	2,562	82,291	76,982	61,907	27,573	7,621	3,546	28,480	15,369	12,937	3,980
Mass. Bonding	71,504	56,796	8,													

Companies Writing Other Classes of Casualty Business in Indiana

(CONT'D FROM PRECEDING PAGE)

ACCIDENT AND HEALTH

	Premia	Losses
Abraham Lincoln	\$ 27,866	\$ 11,236
Aetna Cas.	110	110
Aetna Life	132,238	89,753
Amer. Cas.	1,409	373
Amer. Employ.	3,296	1,216
Amer. Motorists	140	175
Amer. Reins.	107	107
Amer. Standard	16,118	9,345
Bankers Indem., N. J.	252	252
Ben. Assn. Ry. Emp.	103,669	61,758
Bldrs. & Mfrs.	44	100
Bus. Men's Assur.	100,013	67,599
Central Cas., Ohio	296	94
Central Health, Nebr.	3,446	1,244
Central Surety	116	116
Century Indem.	478	67
Church Memb. Relief	37,785	40,239
Columbia Cas.	3,250	1,943
Columbian Natl. L.	4,124	2,313
Commercial Cas.	24,348	11,633
Conn. General	30,767	27,121
Continental Assur.	1,015	274
Continental Cas.	154,111	72,725
Craftsman	8,414	5,707
Eagle Indem.	2,126	1,561
Empire L. & A.	88,310	61,214
Employ. Liab.	13,406	7,255
Employ. Reins.	5,782	9,960
Equit. Life, N. Y.	6,148	2,400
European Gen. Re.	29,198	21,699
Excess	77	77
Federal L. & C.	9,921	2,410
Federal Life, Ill.	43,346	33,955
Fidelity & Cas.	17,252	6,870
Fid. H. & A., Mich.	15,257	6,570
Fireman's Fund	450	450
First Reins.	1,395	1,196
General Accel.	4,558	1,592
General Amer. Life	1,996	1,173
General Reins.	11,096	10,228
Glens Falls Indem.	4,515	1,538
Globe Indem.	19,247	18,639
Great Amer. Indem.	1,908	858
Great Northern Life	74,119	35,771
Great Western	8,037	2,642
Hdve. Mut. Cas.	74	74
Hartford Accel.	18,528	21,538
Hoosier Cas.	112,828	52,330
Ill. Mut. Cas.	17,501	10,541
Income Guar.	38,651	22,135
Indemnity N. Amer.	2,182	756
Indiana Mut. Life	13,989	1,367
Indiana Travelers	71,832	34,909
Industrial Cas.	19,511	6,571
Inter-Ocean Cas.	9,603	3,357
Int. St. Bus. Men's	11,415	6,337
Jeffersonville Mut. Prot.	1,175	900
Kentucky C. L. & A.	137,450	49,842
London & Lanc.	9,335	3,326
London Guar.	10,383	3,008
Loyal Prot.	36,732	28,066
Lumber, Mut. Cas.	1,342	1,734
Maryland Cas.	11,657	2,277
Mass. Accel.	2,151	313
Mass. Bonding	30,141	13,957
Mass. Indem.	5,888	3,884
Mass. Prot.	11,037	8,191
Metropolitan Cas.	11,627	3,739
Metropolitan Life	267,595	146,758
Mich. Mut. Liab.	291	57
Midwest, Ind.	1,114	14
Monarch Life	13,234	9,387
Mut. Bn. H. & A., Nebr.	132,902	69,795
Mutual Cas., Ill.	13,301	2,235
National A. & H., Pa.	8,668	4,333
Natl. Accel. Soc., N. Y.	657	196
National Cas.	45,827	20,577
New Amsterdam	4,385	552
No. Amer. Accel.	43,558	16,703
Norwich Union	347	572
Ocean Accident	10,270	6,041
Ohio Cas.	1,241	356
Ohio State Life	960	51
Pacific Mutual	36,194	12,119
Peerless Cas.	4,321	2,409
Phoenix Indem.	1,599	369
Preferred Accel.	44,829	19,792
Prot. Indem.	354	38
Prov. L. & A.	64,173	35,086
Prudential	75,632	27,395
Reliance Life	8,023	3,435
Rex H. & A.	23,229	4,269
Royal Indem.	3,278	1,580
Security Mutual Cas.	240	240
Sentinel Life	8,771	3,346
Standard Accel.	17,076	22,609
Standard Sur. & Cas.	34	34
State Farm Life	5,104	1,279
Sun Indem.	1,284	1,112
Superior L. H. & A.	7,098	1,029
Travelers	250,705	174,979
United Cas.	1,733	321
United Benefit Life	525	105
United Ins.	32,595	16,397
U. S. Casualty	17,716	12,044
U. S. F. & G.	35,440	21,788
Washington Natl.	102,823	47,162
West. & Southern Indem.	4,502	3,329
Wis. Natl. Life	10,523	4,554
Woodmen Accel. Nebr.	67,606	37,579
World Life & Accel.	7,617	1,522
Zurich	7,287	6,068
Total, 1933	\$2,986,606	\$1,650,425
Total, 1932	4,098,866	2,574,816

NON-CANCELLABLE H. & A.

	Premia	Losses
Aetna Cas.	\$ 100	\$ 3,450
Aetna Life	3,000	8,300
Bus. Men's Assur.	2,298	5,820
Columb. Natl. L.	2,821	.....
Conn. General	2,569	.....
Cont. Assur.	2,904	2,904
Continental Cas.	23,813	28,508
Craftsman	5,856	1,905
Empl. Liab.	84	.....
Empl. Reins.	5,188	4,553
Equit. L. N. Y.	5,594	5,262
Europ. Gen. Re.	84	842
First Reins.	100	6,900
General Reins.	821	6,944
Gr. Northern L.	550	.....

Premia

Losses

Great Western	346	.....
Loyal Prot.	15,439	8,353
Mass. Accel.	4,774	10
Mass. Indem.	3,902	6,287
Mass. Prot.	198,171	174,674
Monarch Life	40,235	29,782
Metropolitan Life	1,033	6,509
Pacific Mutual	87,930	195,533
Paul Revere Life	6,894	4,811
Reliance Life	447	.....
Sentinel Life	1,418	43
Standard Accel.	169	.....
Travelers	1,583	3,125
U. S. F. & G.	192	4,800
Total, 1933	\$ 418,125	\$ 423,664
Total, 1932	486,141	423,627

CREDIT

Premia

Losses

Amer. Cred. Indem.	\$ 17,511	\$ 13,097
Employers Reins.	2,015	1,826
London Guar.	6,737	208
National Sur.	6,799	.....
Ocean Accel.	.....	262
Total, 1933	\$ 33,062	\$ 14,977
Total, 1932	58,586	49,279

STEAM BOILER

Premia

Losses

Aetna Cas.	\$ 508	.....
Amer. Employ.	1,989	211
Columbia Cas.	2,124	.....
Cont. Cas.	745	.....
Eagle Indem.	150	.....
Employ. Liab.	8,082	6,262
Employ. Reins.	75	.....
Europ. Gen. Re.	222	100

Premia

Losses

Fidelity & Cas.	12,863	2,038
Gen. Accel.	1,095	.....
General Reins.	33	.....
Globe Indem.	9,852	.....
Hartford S. B.	106,740	8,947
London Guar.	3,569	122
Lumbermen's Mut. Cas.	113	.....
Maryland Cas.	10,496	1,022
Mutual Boiler	2,115	.....
Ocean Accel.	6,266	818
Royal Indem.	9,211	.....
Travelers Indem.	21,139	2,053
Total, 1933	\$ 197,408	\$ 21,472
Total, 1932	169,052	21,122

ENGINE AND MACHINERY

Premia

Losses

Aetna Cas.	\$ 13	.....
Amer. Employ.	893	.....
Amer. Reins.	92	.....
Columbia Cas.	32	.....
Cont. Cas.	903	.....
Eagle Indem.	318	3
Employers Liab.	4,937	77
Europ. Gen. Re.	1,076	.....
Fidelity & Cas.	3,749	222
General Reins.	76	.....
Globe Indem.	8,431	50
Hartford S. B.	60,450	4,774
London Guar.	7,352	.....
Maryland Cas.	6,249	48
Mutual Boiler	1,738	79
Ocean Accel.	65	288
Royal Indem.	1,939	6
Travelers Indem.	2,304	48
Total, 1933	\$ 100,507	\$ 5,536
Total, 1932	114,130	7,598

SPRINKLER LEAKAGE AND WATER DAMAGE

Premia

Losses

Indem. No. Amer.	\$ 42	\$ 32
Maryland Cas.	1,092	952
Metropolitan Cas.	882	64
U. S. F. & G.	853	142
Total, 1933	\$ 2,869	\$ 1,190
Total, 1932	5,332	2,934

LIVE STOCK

Premia

Losses

Hartford L. S.	\$ 5,635	\$ 3,059
Total, 1933	\$ 5,635	\$ 3,059
Total, 1932	7,408	6,598

West Virginia Ruling Given

The West Virginia department has issued a supplement to its ruling in January regarding the writing of automobile liability and property damage insurance. The ruling states that no endorsement or rider shall be attached to the West Virginia standard automobile property damage or liability policy which changes in any way the conditions, exclusions or agreements without the company first having submitted its endorsement or rider to the department for approval.

The Equity Mutual of Kansas City, Bruce Dodson, casualty carrier, has been admitted to Kansas.

DO THIS

To obtain prompt
plate glass replacements
for your Chicago assureds

DIAL MOHawk 1100

● Plate glass breakages have been traced to many causes. Atmospheric conditions, crowds pressing against windows, tight window bands, motor accidents and heavy winds are a few of the most common items.

● With the glass subject to so many different kinds of hazards and with hundreds of sales lost every time window displays are rendered ineffective because of broken glass, you must deal with a dependable, proven company that will replace glass promptly, efficiently and courteously. Such an organization is the American Glass Company, the leader in the Chicago plate glass field.

Remember American Glass for plate glass.

AMERICAN GLASS CO.

1030 North Branch St.
CHICAGO

Lloyds' Competition for Bank Business Is Keener

(CONTINUED FROM PAGE 31)

the federation bulletin states, "often complain that after complying with all the laws, rules and regulations of the various states and of the insurance departments thereof, and after paying a multiplicity of taxes and fees, they are compelled to compete with institutions like London Lloyds, which escape all fees and taxes except a 3 percent stamp tax upon its premiums which the assured pays, and which have no agents and are not subject to supervision and regulation by the various state insurance departments. This is your opportunity to do something about it. There are strong and active interests opposing the bill. In the opinion of those watching the situation in Washington, your assistance is greatly needed. The national government only can cope with this problem."

MASSACHUSETTS BILL GOES OVER

BOSTON, April 4.—The Massachusetts senate has voted "next annual session" on House bill 112 based on recommendations of Commissioner Brown, which was designed to prevent the operation of Lloyds and reciprocals in Massachusetts.

GLENS FALLS BULLETIN

The Glens Falls Indemnity in a bulletin to agents signed by S. B. Miller, manager of the bonding department, urges the local men to communicate with their senators and representatives in behalf of the Fletcher bill, directed against London Lloyds.

The bulletin calls attention to the fact that London Lloyds does not have any capital or surplus; that London Lloyds does not invest in any securities which American companies must invest in, although in Illinois it has made a cash deposit of \$250,000; London Lloyds does not make any statement of any character to any insurance department. Furthermore Lloyds is not subject to visitation and examination by any insurance department and it is not subject to any taxes levied by the laws of any state, although it is subject to a 3 percent stamp tax upon premiums. London Lloyds, not being licensed, does not

have any agents and pays no commissions. It does not pay any license fees for itself or its agents. London Lloyds, not being licensed, does not conform to any of the laws of the state and therefore is not subject to the reciprocal laws of the several states.

Discrimination Is Charged

Under the laws of the various states, American companies must file their rates on bankers' bonds. The laws provide that the rates filed must not discriminate between assured of the same class. These rates are filed by the American companies with departments that are open to the public. Lloyds can and do charge different rates to assured of the same class and discriminate between their assured, not only in the matter of rates but in the form of policies issued.

Mr. Miller states the American companies do not ask for any favors. All they ask is that any company or association of underwriters shall meet the requirements imposed upon all companies duly licensed to transact the business. American companies object to the lack of any laws or requirements which will permit any companies, organizations or associations, to transact this business without observance of the requirements made upon American industry.

HEARING HURRIEDLY CALLED

WASHINGTON, April 4.—Called with practically no notice to interested parties, the senate interstate commerce committee last week held a hearing on various insurance measures aimed against London Lloyds.

Representatives of some of the insurance companies appeared at the hearing to submit their views. It is not believed that the legislation will be enacted during the present session in view of the desire of congress to adjourn as early in May as possible.

If the senate receives any of these bills without the committee holding further hearings, and passes them, it is expected that the house will go more deeply into the question before it takes any action.

WOULD MAKE LLOYDS RESPECTABLE

COLUMBUS, O., April 4.—Insurance men were looking for the introduction of a bill which would "make

respectable" policies written by London Lloyds. Representative Taft of Cleveland is said to have been given the bill to introduce but has passed it on to another member, and that he had since said he would ask this member not to introduce it. The purpose of the bill, the authorship of which is in dispute, would be to reduce the tax on Lloyds policies from 5 to 2½ percent and include them in the intangible tax law. It was believed that in this way the collection of the taxes could be legalized and made effective. It is said that insurance men generally are opposed to the measure.

Guaranty of Bonds Would Be Gambling

(CONTINUED FROM PAGE 31)

the guaranteeing institution on the other hand would be able to assume the liability at a low rate of premium. The underwriting of risks of such character naturally would be guided by the advice of attorneys specializing in the statutes governing the issuance of state or municipal bonds, and the hazard should not prove a serious one.

New Problems in New Relief Plan

(CONTINUED FROM PAGE 31)

political sub-divisions such as counties, municipalities, park boards, etc.

The old question then arises whether men who are put to work with these funds are employees or merely wards of the state. If they are wards, then there is no liability when they are injured. However, if they are held to be employees, then it is a question whether they are employees of the state, which distributes the money for their employment or whether they are employees of the local sub-division.

Will Use Endorsements

Most insurance companies will desire either to have such employees specifically included in the policy or specifically excluded. Many companies insisted on that procedure even in connection with CWA employees, where the federal statute specifically brought these employees under the federal compensation law of 1916.

If these relief workers are held to be employees and employees of the state, then, it is likely that many of the states will undertake to assume all compensation liability and will set up self insurance plans. Some of these plans, that are being considered now, contemplate the setting aside of 3 percent of the payroll each week for the compensation fund.

In Illinois, although state employees come under the workmen's compensation act, their cases are not handled by the industrial commission but by the court of claims at Springfield.

There have been decisions in some of the states holding that relief workers are not employees in the legal sense and consequently are not entitled to compensation benefits. On the other hand, there was a decision of the Michigan supreme court that a relief worker, who is paid in cash, and who is not restricted in any way as to how he shall use his money, is an employee and is entitled to benefits. Under the new relief set up, in many states, case workers are assigned to study the situation of those applying for work. If they are found to be in need of employment, the case worker is instructed to determine how much money the family needs. Then,

his wage is determined by the case worker's report. There is, however, no restriction on how the money shall be spent.

PROBLEM IN WISCONSIN

MILWAUKEE, April 4.—In view of the receipt of notice from the state emergency relief administration that Milwaukee county or the municipalities within it must assume the liability for compensation under the workmen's compensation act, the Milwaukee county board has taken steps to obtain from cities, villages and towns here agreements by which they will assume all claims for injuries to workmen under the new program, which follows the CWA.

The city of Madison is now considering placing all city employees, including relief workers, under compensation. The city has assumed all compensation liability under the new arrangement, and Alderman Sutherland suggested placing all city employees under insurance, since the city legally cannot assume liability for only a portion of its employees but that it must include all.

N. D. BUREAU FLOODED

BISMARCK, N. D., April 4.—Problems of applications for insurance of workmen employed on federal work-relief projects confront the North Dakota workmen's compensation bureau, according to Jack Pfeiffer, secretary of the bureau. Applications from county, city, township and school districts have swamped the bureau.

When the federal government ceased CWA work and inaugurated its new program of furnishing relief on a basis of need, it turned over the insurance of workmen employed on those projects to the political subdivision. As work cannot begin until the insurance is written, a sudden flow of applications has been directed at the compensation bureau.

One problem facing the bureau is inability of many subdivisions to pay in cash for their premiums. Registered warrants are being offered the bureau by such subdivisions.

CONNECTICUT SITUATION

HARTFORD, April 4.—The Transient Camp Administration of Connecticut has been informed by Commissioner Dunham that there is no state insurance machinery which could force insurance companies to continue in force compensation insurance to cover workers in part paid by the Federal Emergency Relief Administration. Col. Dunham pointed out that under the FERA no special provision is made, as was the case under the CWA, for payment of compensation in case of injury. He adds that a "municipality which is now carrying workmen's compensation insurance in accordance with the provisions of the compensation act, would thereby provide for the payment of compensation to workmen who might be employed by the municipality even though paid in part from federal funds and in part from local funds."

While companies could not be compelled to issue or to continue in force such policies, in a case where workmen's compensation insurance does cover a municipality, Mr. Dunham states it is his belief that it covers all employees of the insured companies. He also pointed out that the liability of the municipality exists even in the absence of such insurance.

Underwriters here have expressed the belief that the business would have little attraction for the insurance companies, and would probably be handled at a loss under the present FERA continuation of CWA projects.

To Have New Home Office

The Cosmopolitan Life, Health & Accident of St. Louis has purchased for its home office a three-story residence at 3700 Delmar boulevard. Alterations are being made in the 14-room dwelling to adapt it for home office use. The company is now at Jefferson avenue and Olive street.

General Agents

COMPANY specializing in Accident and Health Insurance for more than 30 years with over a million dollars premium income, issuing . . . non-cancellable . . . non-prorating, non-confining policies will soon appoint General Agents in:

California
Illinois

Massachusetts
Delaware

District of Columbia

Unusual compensation arrangement with personal assistance in developing agency. Write Box Y-41, The National Underwriter, giving experience, education, fraternal connections and nationality. Inquiries will be treated in strict confidence.

Thirty Years—Through Thick and Thin
AMERICAN CASUALTY COMPANY
READING, PENNSYLVANIA

● Experience gained through meeting many and varied conditions removes the always dangerous snap-judgments and vacillating practices that bring gray hair to agents' heads.

A Stock Company

Incorporated 1902

Supporting the American Agency System ever since

Experienced Payroll Auditor

Desires new connection. University graduate with broad field of Service covering several years time to his credit. Best of references. Small salary. Address Y-48, The National Underwriter.

*Total of all casualty business, including classes shown on next page. Company totals above include other classes shown in groups on next page.
 †Includes surety business for 1932.
 ‡The actual premium writings for the year were: Auto. liab., \$23,515; auto. prop. dam., \$3,149; auto. coll., \$720. These were reinsured 100 percent in its companion company, the Ocean Accident.
 §Will report after April 1.

CHARTS

Companies Writing Other Classes of Casualty Business in Ohio

(CONT'D FROM PRECEDING PAGE)

ACCIDENT AND HEALTH		
	Prem.	Losses
Abraham Lincoln	\$ 29,317	\$ 9,349
Aetna Cas.	76	1,796
Aetna Life	603,435	415,592
Amer. Casualty	11,984	5,567
Amer. Employ.	1,096	224
Amer. Fair Mut.	2	.....
Amer. L. & A.	137,928	44,290
Amer. Motorists	1,028	1,770
Amer. Reins.	4,735	8,555
Assoc. Indem.	65	.....
Bankers Indem.	4,474	.....
Beacon Mut. Indem.	7,598	1,679
Ben. Ry. Employ.	108,660	67,500
Buckeye Union Cas.	5,047	1,696
Bus. Men's Assur.	114,203	52,302
Central Cas.	142,611	52,752
Central Health	15,002	9,370
Central Surety	1,513	787
Century Indem.	9,150	5,189
Cleveland Mut. Cas.	32,083	6,110
Columbia Cas.	3,036	1,050
Columb. Natl. Life	967	100
Columbus D. R. T.	73,564	56,674
Columbus Mut. Life	55,112	41,514
Commercial Cas.	106,994	38,314
Conn. General	96,320	50,533
Continental Assur.	1,430	85
Continental Casualty	263,544	107,665
Craftsman	2,117	801
Crusaders Mut.	9,672	2,143
Eagle Indem.	5,685	3,236
Employ. Liab.	25,512	21,094
Employ. Reins.	13,162	14,398
Equit. Life N. Y.	48,950	23,781
European Genl. Reins.	65,894	54,259
Excess	22	—83
Farm Bureau A. Mut.	14,947	7,551
Federal L. & C.	32,968	10,795
Federal Life, Ill.	58,700	36,552
Fidelity & Cas.	97,363	76,685
Fireman's Fund Indem.	4,127	5,895
Firestone Mut. Aid.	34,242	11,314
First Reinsurance	6,794	8,601
General Accident	64,490	27,011
General Amer. Life	7,693	.....
General Reinsurance	24,303	22,921
Glens Falls	15,405	6,653
Globe Cas.	14,867	3,810
Globe Indem.	31,720	20,819
Great Amer. Indem.	10,602	1,830
Great Northern Life	53,835	22,813
Great Western, Ia.	6,375	2,823
Hardware Mut. Cas.	.....	92
Hartford Acci.	29,113	18,356
Home Indem.	.....	27
Hosier Cas.	23,587	12,211
Income Guaranty	17,536	9,149
Income Indem.	2,939	5,631
Indem. No. Amer.	25,180	11,825
Inter Ocean Cas.	127,799	67,105
Int. St. Bus. Men's	21,443	16,917
John Hancock Mut.	19,291	9,499
Kentucky C. L. & A.	328,643	124,634
Lincoln Mut. Indem.	.....	.....
London & Lanc.	2,515	1,117
London Guar.	9,198	10,292
Loyal Prot.	64,575	40,159
Lumber Mut. Cas., Ill.	6,652	5,049
Maryland Cas.	41,008	40,009
Mass. Acci.	14,115	9,579
Mass. Bonding	58,676	26,661
Mass. Casualty	2,279	1,023
Mass. Indem.	17,325	3,898
Mass. Prot.	14,974	9,426
Merc. Cas.	245	197
Metropolitan Cas.	14,977	4,315
Metropolitan Life	756,693	434,824
Mich. Life	25,328	8,617
Mich. Mut. Liab.	454	65
Monarch Life	6,400	3,270
Mut. Benefit H. & A.	296,150	185,564
Natl. A. & H. Pa.	29,923	15,224
National Cas.	98,316	56,889
National L. & A.	292,624	136,992
Natl. Mas. Prov. Assn.	103,431	36,554
New Amsterdam	29,930	15,144
North American Acci.	128,360	50,005
Norwich Union	3,047	719
Ocean Acci.	20,503	8,462

Ohio Cas.	5,800	2,609
Ohio State Life	47,880	27,039
Old Line, Wis.	111	76
Pacific Mutual	108,785	49,418
Pan-American Life	1,053	520
Peerless Casualty	5,567	2,649
Pennsylvania Indem.	1,398	879
Phoenix Indem.	1,175	891
Preferred Acci.	38,128	19,569
Prot. Indem.	1,049	346
Prov. L. & A.	69,037	32,751
Prudential	133,579	137,888
Pyramid Ins.	4,997	2,958
Reliance Life	37,889	20,008
Royal Indem.	14,660	11,025
St. Paul Merc. Indem.	21	7,658
Sentinel Life	12,452	12,461
Sick & Acci. Assn.	10,475	4,301
Standard Acci.	33,010	32,312
Standard Life, Pa.	839	59
Standard Sur. & Cas.	175	.....
Sun Indem.	4,262	2,048
Supreme Liberty Life	562	650
Travelers	717,321	350,539
United, Ill.	20,027	7,303
United Benefit Life	860	27
United Cas.	2,755	893
U. S. Casualty	30,309	14,984
U. S. F. & G.	41,311	36,048
U. S. Guaranty	80	.....
U. S. Mut. Ben.	23,430	139,838
Wash. Natl.	279,918	.....
Western Cas. & Sur.	4	.....
West. & South. Indem.	53,600	39,157
Woodmen Acci.	87,539	71,269
Yorkshire Indem.	25	331
Zurich	15,396	20,277

Total, 1933	\$8,938,978	\$3,795,826
Total, 1932	\$8,120,076	\$3,019,328

NON-CANCELLABLE H. & A.

	Prem.	Losses
Aetna Cas.	254	2,400
Aetna Life	3,248	4,954
Bus. Men's	3,945	5,975
Columbian Natl. L.	234	.....
Conn. General	17,621	12,645
Continental Assur.	17,168	1,586
Continental Cas.	169,251	109,140
Craftsman	3,965	1,604
Employ. Liab.	22	.....
Employ. Reins.	9,044	1,082
Equitable Life, N. Y.	41,986	33,980
Europ. Genl. Reins.	563	4,372
First Reins.	259	4,800
General Reins.	336	4,810
Great Northern	202	.....
Great Western	68	40
Income Indem.	188	378
Loyal Prot.	32,579	14,422
Mass. Acci.	22,390	4,440
Mass. Cas.	1,447	50
Mass. Indem.	4,683	2,222
Mass. Prot.	336,896	218,673
Metropolitan Life	4,130	5,062
Monarch Life	90,155	64,148
Pacific Mutual	300,835	231,765
Paul Revere Life	9,441	5,687
Reliance Life	3,061	.....
Sentinel Life	1,967	1,327
Standard Acci.	356	1,200
Travelers	5,140	19,982
U. S. F. & G.	169	.....

Total, 1933	\$1,082,193	\$ 753,844
Total, 1932	\$1,219,246	\$ 749,020

CREDIT

	Prem.	Losses
Amer. Credit Indem.	\$ 6,160	\$ 41,332
Employ. Reins.	10,169	3,074
London Guar.	90,744	39,185
National Surety	17,394	7,902
Ocean Acci.	.....	—2,345

Total, 1933	\$ 185,247	\$ 89,148
Total, 1932	\$ 299,732	\$ 243,620

STEAM BOILER

	Prem.	Losses
Aetna Cas.	\$ 1,263	.....
Amer. Employ.	438	.....
Amer. Reins.	436	.....
Columbia Cas.	5,204	730
Continental Cas.	1,521	.....
Eagle Indem.	975	87
Employ. Liab.	13,291	2,148
Employ. Reins.	183	.....
Europ. Genl. Reins.	1,298	196
Excess	—58	.....
Fidelity & Cas.	35,025	3,120
First Reins.	.....	35
General Acci.	1,577	.....
General Reins.	116	.....
Globe Indem.	14,813	18
Hartford Acci.	546	.....
Hartford S. B.	216,637	19,818
London Guar.	10,804	845
Lumbermen's Mut. Cas.	60	.....
Maryland Cas.	10,893	472
Mutual Boiler	3,944	157
Ocean Acci.	27,958	698
Royal Indem.	10,134	1,248
Travelers Indem.	42,040	12,300

Total, 1933	\$ 399,098	\$ 41,872
Total, 1932	\$ 296,358	\$ 460,072

ENGINE AND MACHINERY

	Prem.	Losses
Aetna Cas.	\$ 5,710	\$ 1,153
Amer. Reins.	464	.....
Columbia Cas.	5,525	337
Continental Cas.	609	.....
Eagle Indem.	609	8
Employ. Liab.	1,489	50
Europ. Genl. Reins.	4,108	.....
Fidelity & Casualty	3,470	475
Globe Indem.	4,281	.....
Hartford S. B.	163,955	40,322
London Guar.	28,524	.....
Maryland Cas.	—2,363	.....
Mutual Boiler	14,364	2,809
Ocean Acci.	26,212	2,130

	Prem.	Losses
Royal Indem.	489	324
Travelers Indem.	16,259	1,005
Total, 1933	\$ 273,855	\$ 49,735
Total, 1932	\$ 191,848	\$ 28,875

SPRINKLER LEAKAGE

	Prem.	Losses
Aetna Cas.	\$ 16,685	\$ 3,803
Maryland Cas.	1,339	1,923
Total, 1933	\$ 18,024	\$ 5,726
Total, 1932	\$ 13,960	\$ 4,172

LIVE STOCK

	Prem.	Losses
Hartford L. S.	\$ 8,739	\$ 6,635
Total, 1933	\$ 8,739	\$ 6,635
Total, 1932	\$ 18,798	\$ 9,135

PERSONALS

E. B. Field, casualty manager in the Hartford branch office of the Travelers, was honored by business associates recently in recognition of his 30th anniversary with the company, which he joined in 1904 as special agent in Hartford. In 1904-1906 he served the Travelers as casualty manager in Toledo, O., and the next two years in the same capacity in Minneapolis. He has been casualty manager of the Hartford branch since 1908.

C. H. Burras, president of Joyce & Co. of Chicago, has returned from a sojourn of about six weeks in Florida. For several years he has been stopping in Florida at the Mt. Plymouth Golf hotel and this year Mr. Burras, to keep in trim, organized the Mt. Plymouth Guests Association to promote the general welfare. Naturally he is chairman of this society.

Homer Warren & Co., general agent for the Fidelity & Casualty, has been admitted to the ranks of the Detroit Business Pioneers, an organization of companies or firms that have been in business in Detroit for 50 years or more. J. Alfred Grow, vice-president Michigan Association of Insurance Agents and past president Detroit Association of Insurance Agents, heads the insurance department of the agency.

W. M. Paine, Jr., auditor for the Traders & General of Dallas, and **W. C. Storch**, adjuster for that company, were seriously burned and otherwise injured in a fire which destroyed a hotel at Longview, Tex., where they were stopping. Both will recover.

Dr. L. E. Evens, 65, surgical adviser at the home office of the Aetna Life group, for the past 20 years, died suddenly of heart failure at Meiners Oaks, near Ventura, Cal., while visiting relatives. He went to California following a visit to the Texas and Arizona agencies of the Aetna companies.

Carl H. Smith, who was for some time head of the engineering department of the Continental Casualty, and then was an engineer for Marsh & McLennan for several years, is director of safety in Cook County, Ill., for the Illinois Emergency Relief Commission. He held the same position with the Civil Works Administration. Much of his work consists of handling the compensation insurance problems in connection with the relief work.

April 1 marked the 70th anniversary of the writing of the first accident contract in the United States by the Travelers. The casualty contract was an accident ticket issued by the Travelers, April 1, 1864, a year after it had been chartered, to James G. Batterson, founder of the company.

W. H. Kennedy, resident vice-president of the United States Fidelity & Guaranty at Buffalo, son of the late J. J. Kennedy, former city alderman and state treasurer, died last week at his home after an illness of eight weeks.

He was a graduate of Cornell and studied law. His father had been resident vice-president of the U. S. F. & G. and when he was elected state treasurer, at that time the son was brought into the office as resident secretary. In 1927 he was made resident vice-president and manager. Although he graduated in law he never practiced. During his lifetime Mr. Kennedy traveled extensively, making a number of trips to Europe.

G. S. Rodgers, 68, for 35 years general agent of the Maryland Casualty in Portland, Ore., died at his home there.

B. G. Wills, vice-president of the Fireman's Fund Indemnity, is en route to New York to take temporary charge of the company's eastern department office. He will be away from the head office several weeks.

A. L. Johnson, former president of the Public Indemnity, who is now living in San Francisco, his old home, has been recommended to Governor Rolph for insurance commissioner of California.

A. Duncan Reid, president of the Globe Indemnity, is again at his office after a month's vacation at Usippi Island, off the west coast of Florida, the first holiday he has had in three strenuous years.

Alex. Clark, Jr., special agent in central Pennsylvania for the Fidelity & Deposit, is to be married April 18 to Miss Helen Eyron of Scranton. He is the son of Alex. Clark of the Scranton agency of Clark, Bushnell and Clark.

D. B. Wood, Minneapolis manager of the Fidelity & Deposit, says "Believe it or not," but here's the story:

Recently while driving his automobile near Lake City, on the Mississippi river southeast of Minneapolis, he hit a pheasant and it crashed through his windshield.

When he picked it from his lap the bird was without a head and every feather had been shaved off as closely as if it had been in a butcher shop.

Only One Company Licensed to Write Liquor Law Cover

(CONTINUED FROM PAGE 31)

To the Equity Mutual form, which is being used, is attached an endorsement, which carries a reproduction of sections 14 and 15 of the Illinois alcoholic liquor law. Coverage is provided under those sections with the exception that there is no liability where there is sale of liquor to minors or where violation of law is involved. The rate charged is one-half of 1 percent of the gross sales with a minimum premium of \$125. Separate policies must be issued to owners and to dealers. Limits of the policies are \$7,500 for bodily injuries or death and \$2,500 for property damage and claims for loss of support. The Equity Mutual is attempting to arrange reinsurance, so that higher limits may be sold.

Equity Mutual Figures

Mr. Dobry was formerly a broker connected with Fred S. James & Co. The Equity Mutual, in its Dec. 31, 1933, statement, shows assets, \$116,122; unearned premium, \$12,271; loss reserve, \$508; liability and compensation reserve, \$1,534; surplus, \$100,578. Total premiums in 1933 were \$17,461 and losses \$1,059.

The casualty company which carried the O. L. & T. policy on the Brevoort hotel, will undoubtedly be liable should it be proved that the woman who claims she got pushed against the bar there, suffered any real injury. Since the alleged injury occurred on the premises, the O. L. & T. policy would probably cover.

SELL ACCIDENT and HEALTH INSURANCE The ACCIDENT & HEALTH REVIEW

tells you how, gives you new sales ideas and suggestions, latest news, court decisions, etc., etc.

Send 9c in stamps for sample copy to A-1946 Insurance Exchange, Chicago.

(Here is something that will interest every insurance agent)

How To Determine Quickly, At Any Time, Approximate Actual Cash Value Of A Building

Insurance adjustment of loss is made on a basis of *actual cash value* of the damaged property at the time of loss.

And if there is a coinsurance clause in effect, the amount to be recovered depends also upon the relation between *actual cash value* and the amount of insurance carried on the property.

Thus it is quite important, in fixing the amount of insurance on a building, that the owner (and the agent also) know at least approximately what the **ACTUAL OR INSURABLE VALUE** of that building is. Only thus can precaution be taken that the amount of insurance is (1) not less than it should be properly to protect the interest of the owner and (2) that the insurance on the building is not greater than the actual value of the building—that the owner does not pay for insurance that he does not get. **VALUES HAVE CHANGED A LOT THESE LAST TWENTY YEARS—AND THEY ARE STILL CHANGING.**

If you had something to carry in your inside coat pocket which would enable you at any time to arrive quickly and easily at the then approximate insurable values of various kinds of buildings it would help both you and your customers, wouldn't it?

You could then find out without delay whether the amount of insurance carried or proposed on a building is much greater than its insurable value, or much less than it should be to protect the assured properly and to comply with coinsurance requirements, if any.

With the 1934 "Handy Table" you will be prepared at any time to do these very things.

The 1934 **HANDY TABLE** supplies:

1. Construction costs of different kinds of buildings from 1913 to 1934.
2. Insurance depreciation percentages.
3. Cubical contents rules for different kinds of buildings—to be used if you cannot find out the original cost. Full and simple directions included.

ONE DOLLAR—in a stout manila envelope—can be carried in your pocket.

Compiled and copyrighted by an insurance engineer of 25 years experience.

21 YEARS VALUES FOR ONE DOLLAR

The most for a dollar you ever saw! Invaluable to field men and to live insurance agents.

Send your name and address and the \$ today!

The 1934 Handy Table

Published by

The

**Fire, Casualty and Surety
Bulletins**
Cincinnati, Ohio

F. C. & S. Bulletins,
420 East Fourth Street, Cincinnati, O.

Gentlemen:

Attached is \$1.00. Please send to me one of the 1934 **HANDY TABLES** for determining quickly the approximate actual cash value of a building.

NAME

STREET

CITY..... STATE.....

New 1934 "Charts" Ready Soon!

Get your new *Annual Statement Data*
and *Reports of Business Done in 1933*
from the new 1934

ARGUS Fire and Casualty-Surety CHARTS

("Most comprehensive, low priced, statistical
compilations of the fire & casualty business!")

EVEN THE PUBLIC STUDIES INSURANCE COMPANY FIGURES NOW

In contrast to a few years ago, today the public, as well as all insurance men, are keenly interested in insurance company statements and the business they transact. Agents really must have the latest available data of this kind to sell or advise authoritatively and convincingly.

NEW ARGUS CHARTS SHOW EXACT VALUA- TIONS—SECURITY RESERVES—CAPITAL STRUCTURE CHANGES—ALL COMPANIES

The new 1934 Argus Charts indicate clearly the changes in capital structure, the reserves for security fluctuation, and the exact bases of security valuation for the December 31st, 1931, 1932, and 1933 statements, as well as giving all the other vital figures from the companies' statements and the records of their business.

THE MOST INFORMATION AT LOWEST COST

Argus Charts show the data on *many more companies* than other charts, including *All Stock, Mutual, Reciprocal and Lloyd* organizations doing \$25,000 premiums or more. The two Argus Charts treat over 500 companies, not given in other less comprehensive charts. And larger showings are given for some 350 additional companies not as fully treated in other charts.

*From no other source, can you obtain so much of
this useful information, at so low a cost!*

"You Can Find It In the ARGUS"

Frequently the smaller, perhaps not-so-well-known companies are the occasion of needed information. These companies are in the Argus Charts but usually omitted from other charts. "You can find it in the Argus" and you get "Fullest Measure" when you buy Argus Charts.

Order Your Charts NOW!

PRICES

(Fire Chart, or Casualty
Chart, or copies of both)

Single Chart.....\$ 1.25
5 Charts..... 3.00
12 Charts..... 6.00
25 Charts..... 12.00
50 Charts..... 18.00
100 Charts..... 32.50

Less in Larger Quantities

Orders for 100 or more
include free advertisement
on outside back cover.

Rush.....copies 1934 Argus Charts

Send.....Fire Charts &.....Casualty Charts
(Attach Check on Single Copy Orders)

Name..... Title.....

Company or
Agency.....

Address.....

City..... State.....

Mail to

The National Underwriter Co., 420 E. 4th St., Cincinnati

STRENGTH



SECURITY

LOSS PAYING RECORD

PERMANENCE

SCOPE

SERVICE



FINANCIAL STATEMENT DECEMBER 31, 1933

	CAPITAL	ASSETS	LIABILITIES Less Contingency Reserve	CONTINGENCY RESERVE†	NET SURPLUS TO POLICYHOLDERS Market Quotations December 31, 1933
American & Foreign Insurance Co.	\$1,500,000	\$5,748,534	\$1,480,218	\$390,407	\$3,877,909
British & Foreign Marine Ins. Co., Ltd., U. S. Branch	400,000*	2,742,908	783,511	140,665	1,818,732
Capital Fire Ins. Co. of Calif.	600,000	1,260,273	159,931	153,879	946,463
Eagle Indemnity Company	1,000,000	7,400,806	5,014,529	386,277	2,000,000
Federal Union Insurance Company	1,000,000	2,906,001	782,491	157,711	1,965,799
Globe Indemnity Company	2,500,000	32,152,531	23,033,788	2,292,274	6,826,469
The Liverpool & London & Globe Insurance Company, Ltd., U. S. Branch	400,000*	19,060,968	10,769,232	1,027,605	7,264,131
The Newark Fire Insurance Company	2,000,000	8,653,176	3,834,517	476,636	4,342,023
Queen Insurance Company of America	5,000,000	21,341,880	8,967,693	1,277,476	11,096,711
Royal Indemnity Company	2,500,000	26,415,154	20,169,626	1,245,528	5,000,000
Royal Insurance Co., Ltd., U. S. Branch	400,000*	22,234,218	10,890,014	652,713	10,691,491
Star Insurance Company of America	1,000,000	4,914,713	2,102,496	287,726	2,524,491
Thames & Mersey Marine Ins. Co., Ltd., U. S. Branch	200,000*	1,276,907	396,909	none required	879,997

*Statutory Deposit—New York Insurance Law, Section 27

†Contingency Reserve—representing difference between value carried in assets and actual December 31, 1933 market quotations on all bonds and stocks owned.

The ROYAL-LIVERPOOL GROUPS

ONE HUNDRED AND FIFTY WILLIAM STREET, NEW YORK CITY